

September 2009 Quarterly Results



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Disclaimer

Forward Looking Statements

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Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, the company does not in providing this information undertake any obligation to publicly update or revise any of the forward looking statements or any change in events, conditions or circumstances on which any such statement is based.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by C. Moorhead, EGM Minerals for Newcrest Mining Limited who is a Member of The Australasian Institute of Mining and Metallurgy, and a full-time employee of Newcrest Mining Limited. Mr Moorhead has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to 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. Mr Moorhead consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Key Points for Quarter

- **Quarterly gold production of 377,084oz**
 - faster ramp up at Gosowong Expansion Project resulted in processing of low grade stockpiles
 - slower commissioning at Hidden Valley
- **Quarterly cash costs continued to decline**
 - gross cash costs declined by 2% to A\$450/oz
 - net cash costs declined by 8% to A\$436/oz

Full year production and cost guidance is maintained for all sites

Key Points for Quarter

Projects

- **Hidden Valley**
 - commissioning delays during quarter
 - now on track with planned rates being achieved
- **Gosowong Expansion Plan on schedule, under budget and exceeding planned throughput**
- **Ridgeway Deeps production ramp up is on schedule**
- **Cadia East on schedule for March 2010 quarter approval**

Exploration

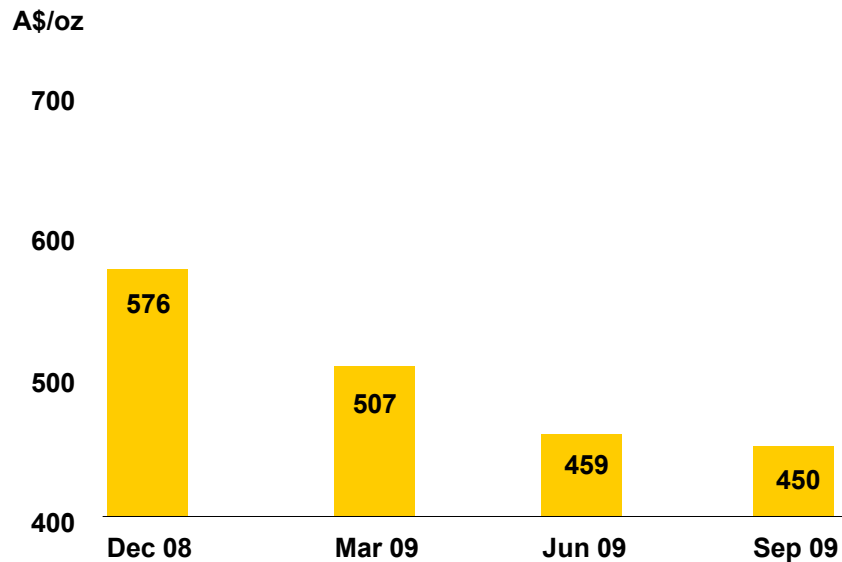
- **Resource definition continued at O'Callaghans**

Production Summary

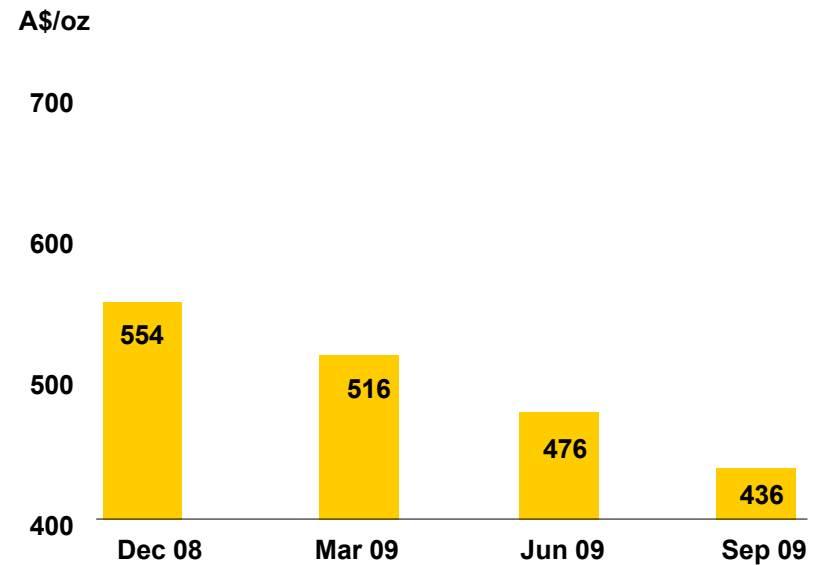
	Tonnes Milled (000's)	Gold Grade (g/t)	Copper Grade (%)	Gold Production (oz)	Copper Production (t)
Cadia Hill	4,279	0.49	0.17	52,316	6,610
Ridgeway	1,438	1.30	0.51	47,418	6,302
Telfer Open Pit	3,837	0.82	0.13	86,902	3,671
Telfer Underground	1,489	1.69	0.34	74,231	4,705
Telfer Dump Leach	-	-	-	1,796	-
Total Telfer	5,326	1.07	0.19	162,929	8,376
Gosowong	142	20.92	-	90,968	-
Cracow (70%)	80	8.49	-	20,285	-
Hidden Valley (50%)	-	-	-	3,168	-
September 2009 Quarter	11,355	1.19	0.21	377,084	21,289
June 2009 Quarter	11,393	1.22	0.24	397,826	23,659

Group cost reduction over the past 4 quarters

Gross Unit Cash Costs ▼ 22%



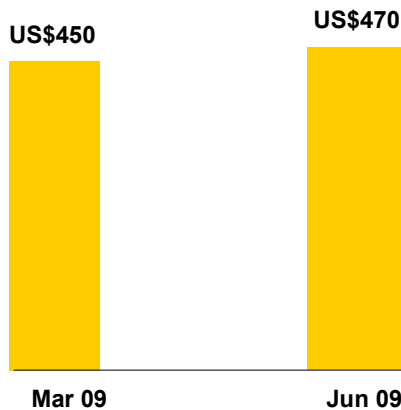
Net Unit Cash Costs ▼ 22%



Gross Cash Costs are prior to stripping and ore inventory adjustments

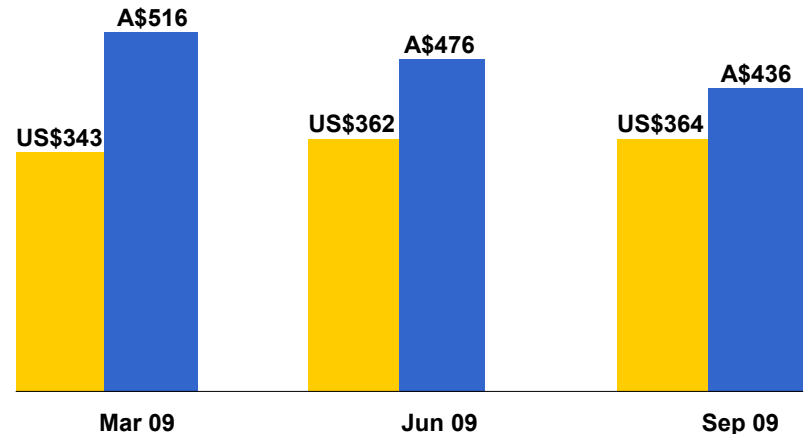
Quarterly Cash Cost Comparison

Global Gold Industry



■ Global Gold Industry per GFMS

Newcrest



■ Net Cash Cost at period average exchange rates

■ Net Cash Cost

Operations

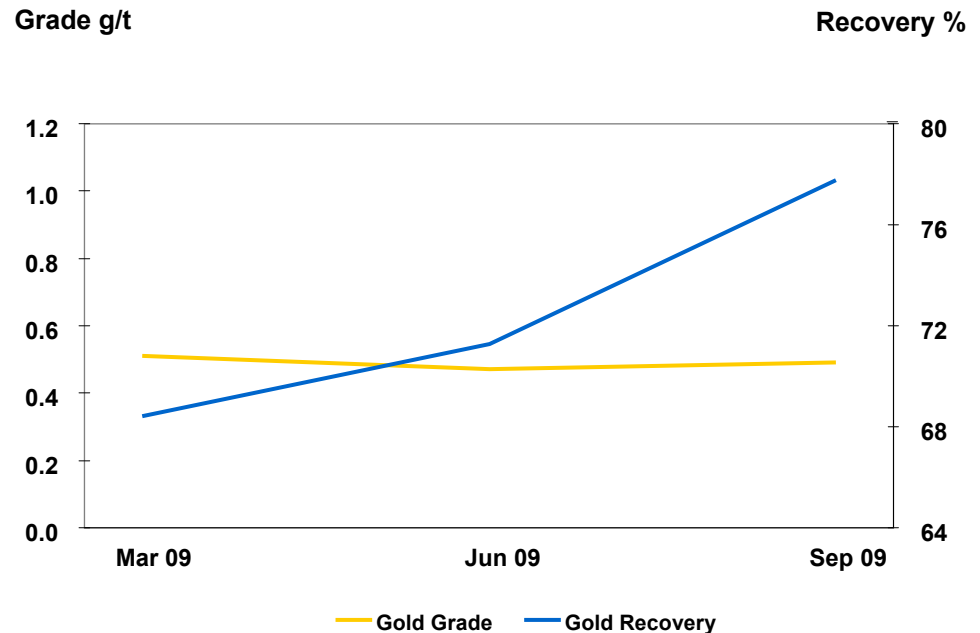


Telfer Processing Plant

Operations

- **Cadia Valley**
 - **Cadia Hill recovery increased**
 - **Cadia Hill grades to increase progressively over FY10**
 - **Mining on the final sub level cave horizons at Ridgeway**
 - **Increased portion of ore mined from Ridgeway Deep**

Cadia Hill Significant Gold Recovery Improvement (flat grade profile)



Operations

- **Telfer**

- 1% decline in gold production**

- higher throughput offset by lower recoveries
 - weathered enriched ore from open pit
 - planned underground hoist rope replacement

- 3 % increase in net unit cash costs**

- More extensive mill maintenance shutdown
 - Hoist rope replacement

- **Cracow**

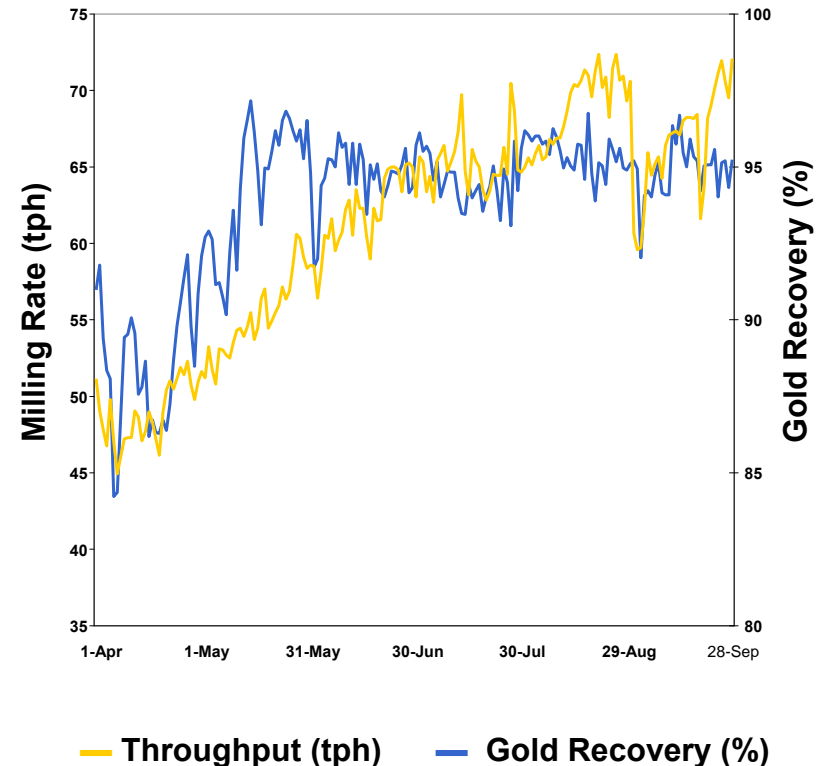
- **Gold production in line with previous quarter**
 - **4% decrease in net unit cash costs**

Operations

■ Gosowong

- **21% mill throughput lift due to:**
 - vertimill exceeding expectations
 - ongoing mill optimisations
- **Production declined due to:**
 - lower grade stockpiles processed to maintain mill throughput
 - new mine production areas established
- **\$A site cash costs declined due to:**
 - reduced labour costs with swap to owner mining in July 09
 - appreciation of AUD:USD

Daily Mill Throughput & Gold Recovery



Projects and Exploration



Diamond Drilling O'Callaghans



Ridgeway Deeps West Crusher

Projects

Cadia East

- On schedule for Board approval in March quarter 2010
- Mine development ahead of schedule
- Main ventilation will be finished by the end of 2009

Gosowong Expansion

- On schedule & under budget
- 50% expenditure committed
- Key activities during quarter:
 - mill debottlenecking
 - K2 ventilation shaft sinking passed half way mark

Projects

Hidden Valley

- **Slower than planned initial commissioning due to**
 - heavy rain
 - gearbox failure
- **Overland conveyor will be finished by end of 2009**
- **Design contract awarded for mine & mill expansion**

Ridgeway Deeps

- **Project on schedule and budget**
- **Cave undercut is progressing ahead of plan**
- **Cave draw has commenced**
- **Will achieve full production rate in March 2010 quarter**

Projects - Hidden Valley



Cracked Mill Gearbox

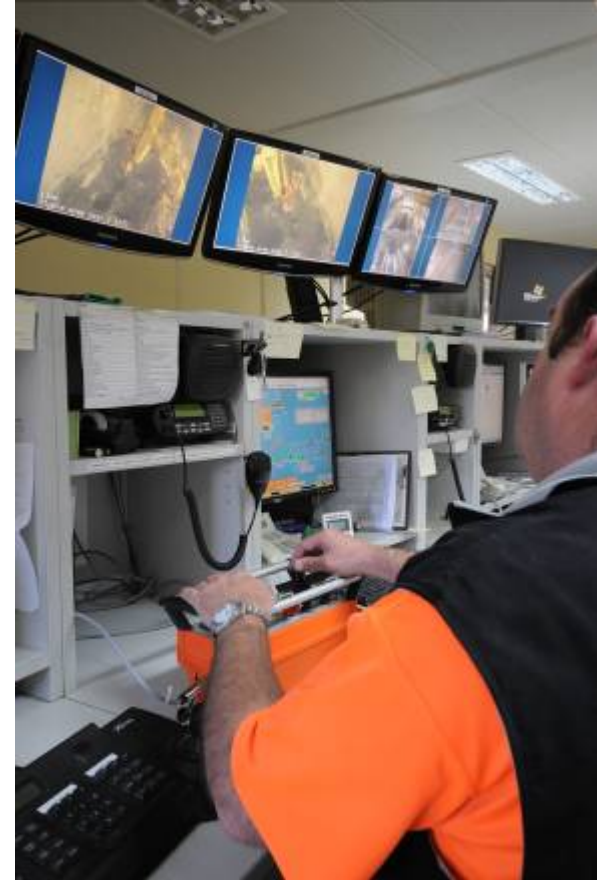
Projects - Ridgeway Deeps



Bogger in drawpoint



Semi-Automated LHD operator chair



Operation of remote controlled fixed rock breaker

Exploration - O'Callaghans Drilling

Drill Hole Number	Metres Down Hole		Grades			
	From	Length	W03%	Cu%	Zn%	Pb%
OC09004	331	15.2	0.33	0.18	1.71	0.79
OC09005	315	41.5	0.35	0.36	0.40	0.21
OC09006	342	33.0	0.51	0.38	5.37	2.90
OC09007	351	40.0	0.43	0.40	2.73	1.95
OC09008	363	69.0	0.52	0.30	0.09	0.20
OC09009	331	51.0	0.49	0.26	0.03	<0.01
OC09010	377	29.0	0.48	0.29	0.29	0.11
OC09012	340	35.0	0.39	0.26	0.07	0.06
OC09015	395	15.0	0.35	0.34	2.84	1.05
OC09016	336	31.0	0.42	0.17	0.02	0.02
OC09017	418	18.0	0.55	0.41	2.31	0.77

**O'Callaghans Mineral Resource
at 59 million tonnes¹**

0.29

0.27

0.77

0.39

1. Newcrest Annual Statement of Mineral Resources & Ore Reserves to June 30, 2009.
For details of exploration reports refer to Newcrest website.