

December 2009 Quarterly Results



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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 442,333oz**
 - 17% increase in production
 - Record quarterly production at Telfer (184,610oz)
- **Quarterly cash costs continue to decline**
 - Gross cash costs declined by 31% to A\$310/oz (US\$282)
 - Net cash costs declined by 29% to \$A310/oz (US\$282)
 - Site operating costs lower at all sites

Full year guidance:

- **Group gold production maintained, lower Hidden Valley contribution**
- **Copper production increased to 85 – 90kt**
- **Site costs maintained at lower end of guidance range**

Key Points for Quarter

Operations

- **Cadia Valley**
 - **Cadia Hill gold grade increased in line with plan, waste mining substantially complete**
 - **Mining on the final sub level cave horizons at Ridgeway**

- **Telfer**
 - **Record quarterly performance with a 28% reduction in net cash costs**
 - **Cave has broken through to the surface as planned**

- **Gosowong**
 - **Access to higher grade zones established late in the quarter**

Key Points for Quarter

Projects

- **Cadia East**
 - **NSW Government planning approval received**
 - **Project on schedule for Board approval early April 2010**

- **Hidden Valley**
 - **Overland conveyor installed during quarter**
 - **Plant throughput achieved 85% design capacity in December**

- **Gosowong Expansion Plan on schedule and under budget**

- **Ridgeway Deeps ramp up is better than original schedule and budget**

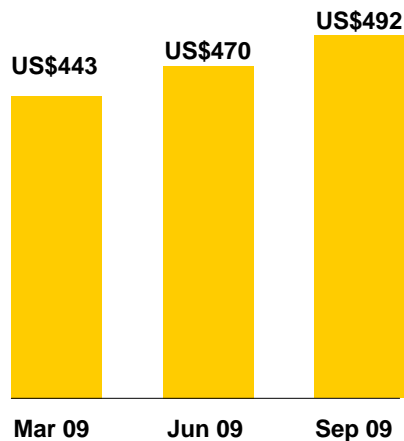
Production Summary

	Tonnes Milled (000's)	Gold Grade (g/t)	Copper Grade (%)	Gold Production (oz)	Copper Production (t)
Cadia Hill	4,558	0.64	0.18	75,682	7,548
Ridgeway	1,536	1.35	0.52	52,367	6,862
Telfer Open Pit	3,728	0.96	0.14	102,294	4,009
Telfer Underground	1,628	1.66	0.35	80,958	5,441
Telfer Dump Leach	-	-	-	1,358	-
Total Telfer	5,356	1.17	0.20	184,610	9,450
Gosowong	145	20.47	-	91,288	-
Cracow (70%)	83	6.97	-	16,872	-
Hidden Valley (50%)	389	2.25	-	21,514	-
December 2009 Quarter	12,067	1.30	0.22	442,333	23,860
September 2009 Quarter	11,355	1.19	0.21	377,084	21,289

Quarterly Cash Cost Comparison

Global Gold Industry

11% increase

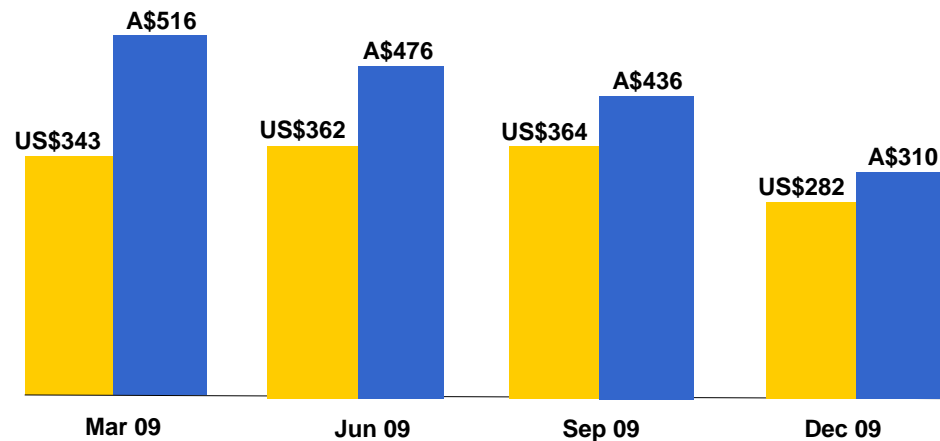


■ Global Gold Industry Cash Cost (GFMS)

Newcrest

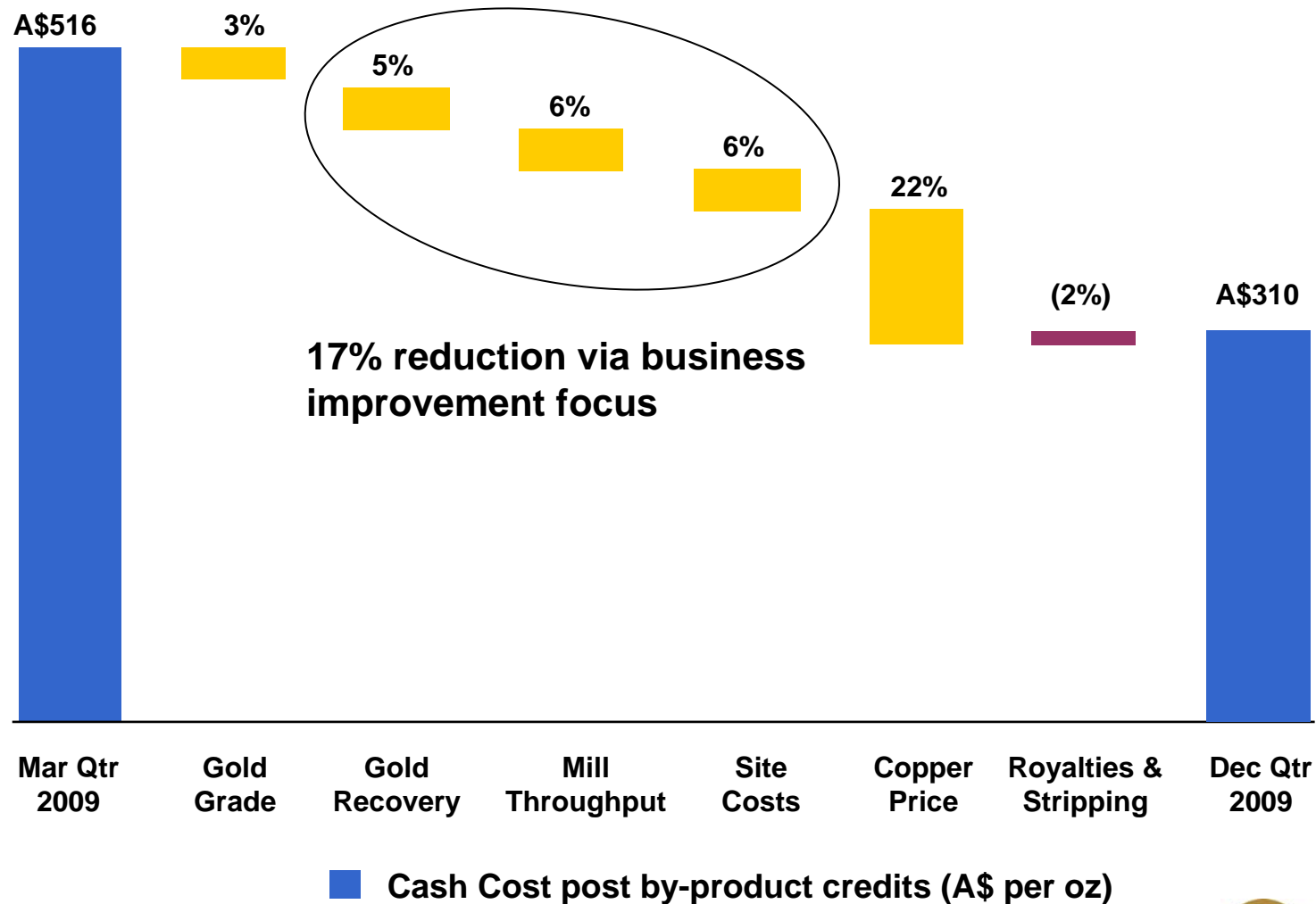
40% reduction (A\$ Cash Cost)

18% reduction (US\$ Cash Cost)

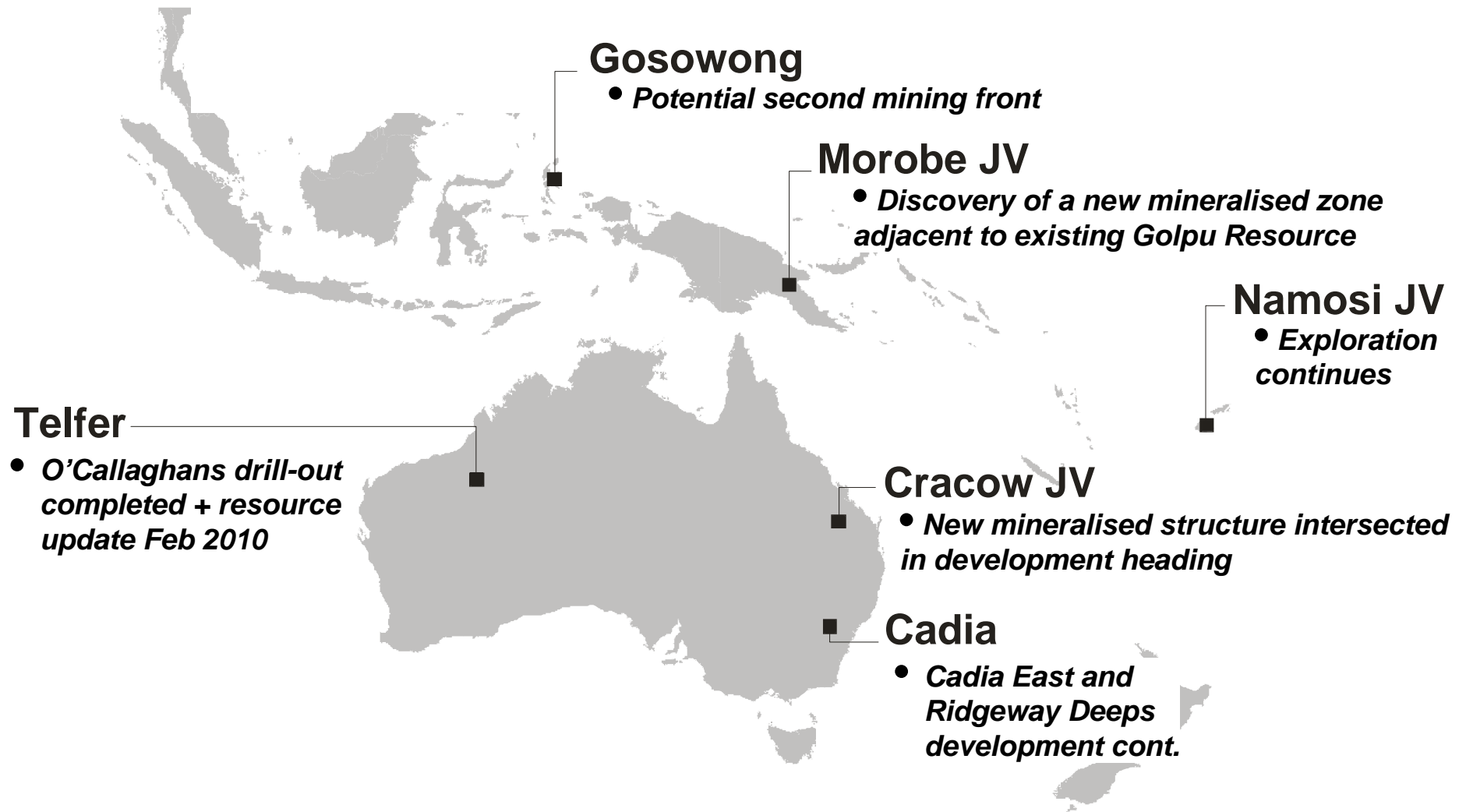


■ Cash Cost at period average exchange rates
 ■ Cash Cost

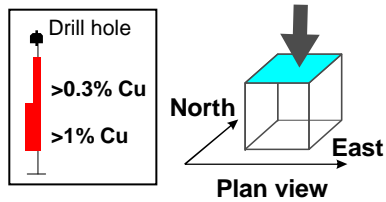
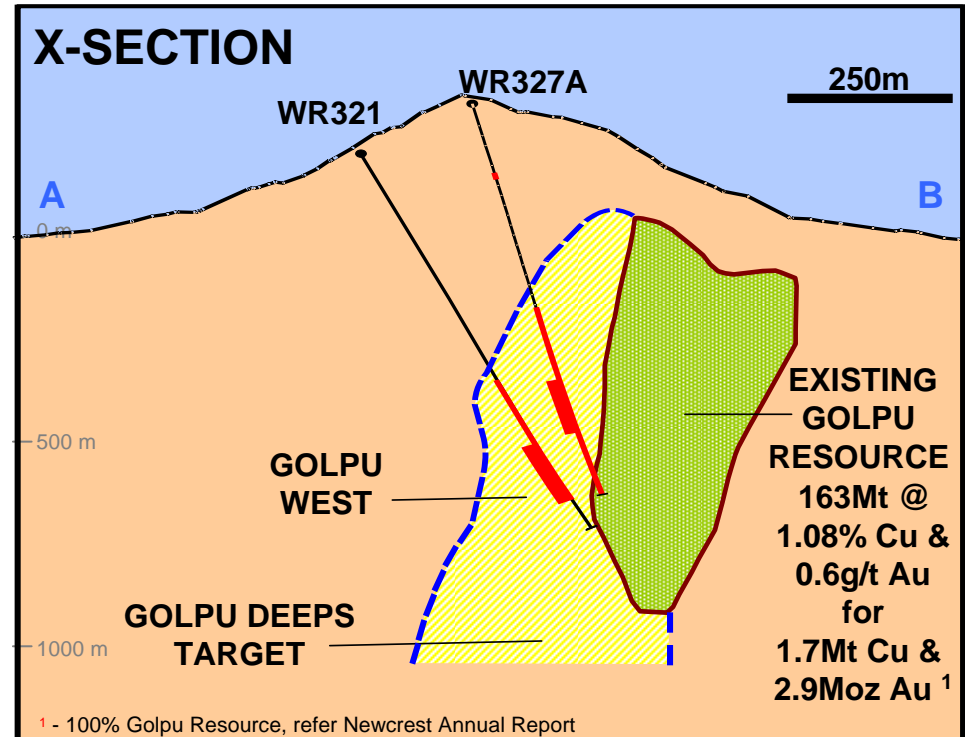
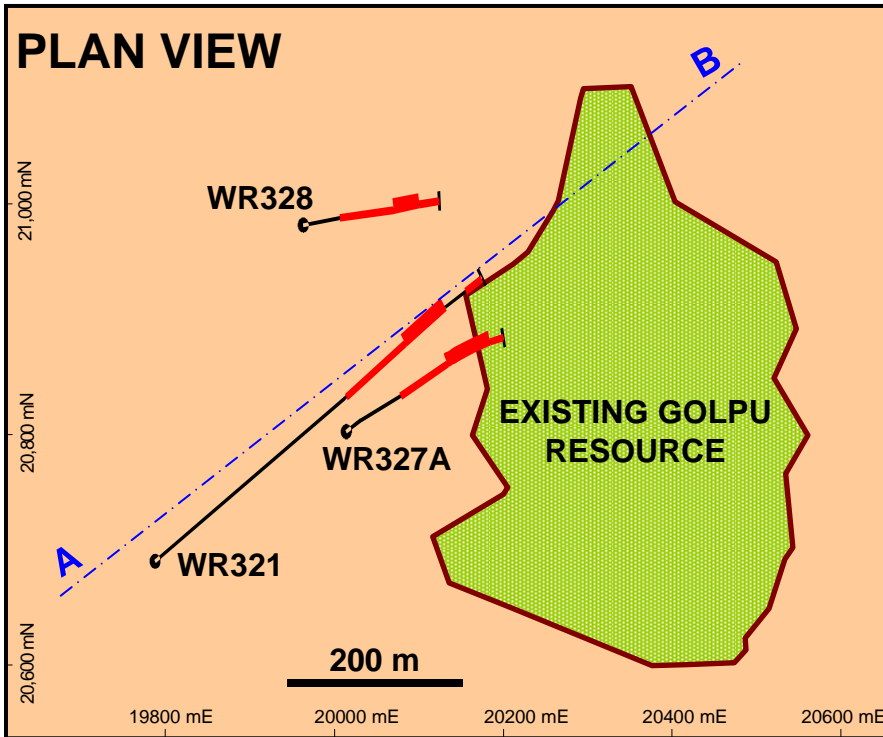
Newcrest cash cost reduction 40%



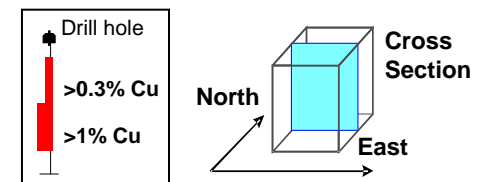
Exploration Activities



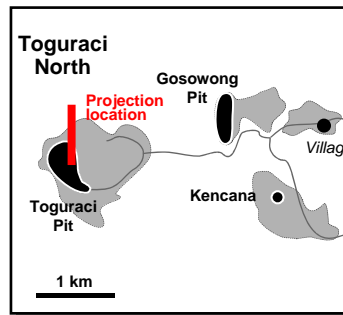
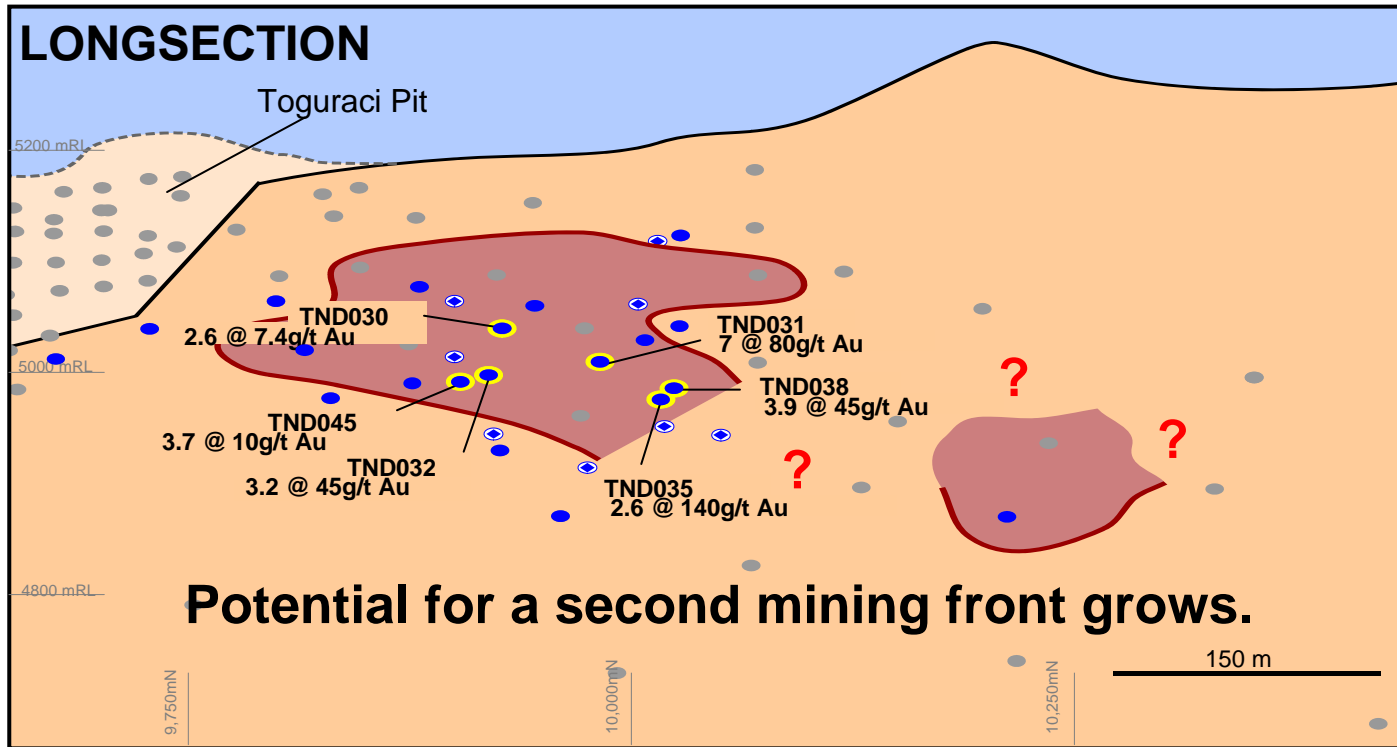
PNG – Wafi-Golpu



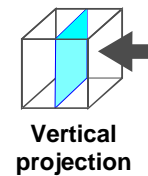
Drillhole No.	From (m)	Length (m)	Au g/t	Cu %
WR321	694	331	0.51	0.93
Including	868	155	0.88	1.51
WR327A	506	478	0.85	1.36
Including	691	155	1.47	2.29
WR328	399	597	0.57	0.96
Including	788	198	1.13	1.88



Gosowong – Toguraci North



- previous period
- this period
- ⊕ pending assays
- > 5g*m contour



Telfer – O’Callaghans

O’Callaghans drill-out completed. Updated Resource February 2010.

Central core results include:

Drillhole No.	From (m)	Length (m)	WO ₃ %	Cu %	Zn %	Pb %
OC09070	305	55	0.49	0.21	0.04	0.20
OC09033	347	48	0.53	0.33	1.75	0.71
OC09084W1	306	59	0.41	0.28	0.01	0.01
OC09099	335	52	0.45	0.22	0.11	0.06
OC09109	323	51	0.45	0.26	0.01	0.01
OC09050	323	51	0.42	0.32	0.02	0.01

