



Market Release

Newcrest Mining Limited

22 July 2010

Newcrest welcomes LGL release of Scheme Booklet

Newcrest today welcomed the release by Lihir Gold Limited (LGL) of the Scheme Booklet setting out information for LGL shareholders in relation to Newcrest's proposal to combine the two companies to create Asia Pacific's leading gold producer.

The Scheme Booklet has been approved for despatch to LGL shareholders by the National Court of Papua New Guinea, which has fixed 23 August 2010 as the date for the Scheme Meeting of LGL shareholders to vote on the scheme.

The Scheme is unanimously recommended by LGL's directors, in the absence of a superior proposal. The Scheme Booklet includes an independent expert's report by Grant Samuel & Associates (the Independent Expert). The Independent Expert concludes that, in the absence of a superior proposal, the scheme is in the best interests of LGL Shareholders. The Independent Expert notes there are strong grounds to conclude that in the absence of a superior proposal arising as a result of LGL's formal process to solicit alternative offers the consideration is the highest available to LGL Shareholders and on this basis, the consideration represents full underlying value and the proposal is fair and reasonable.

In his letter to LGL shareholders in the Scheme Booklet, Newcrest Chairman, Don Mercer said, "Newcrest believes the companies fit together extremely well, including strategically and operationally. The combination should deliver significant value enhancement for all shareholders through cost reductions, sharing knowledge, productivity improvements and a greater capacity to capture and execute future opportunities."

Newcrest is pleased that the Scheme Meeting date has been set for LGL shareholders to vote on the scheme and has been working closely with LGL on planning the integration process.

LGL has lodged a copy of the Scheme Booklet with ASX and will be despatching it to its shareholders early next week. A copy of the Scheme Booklet is also available on the Newcrest website (www.newcrest.com.au) and the LGL website (www.lglgold.com).

Assuming LGL shareholders vote in favour of the scheme and the National Court of Papua New Guinea subsequently approves the scheme at the second court hearing date fixed for 27 August 2010 the transaction is scheduled to be completed by 13 September 2010.

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