



Market Release

Newcrest Mining Limited

30 August 2010

Newcrest assumes day to day management of LGL

Newcrest Mining Limited today assumed day to day management of Lihir Gold Limited ("LGL") following the approval of the Scheme of Arrangement ("Scheme") last week by LGL shareholders and the National Court of Papua New Guinea.

The combined group will be the fourth largest gold company in the world by market capitalisation. It will have 10 operating mines in four countries with a number of advanced exploration projects.

The executive leadership team of the combined group comprises:

- Chief Executive Officer, Ian Smith
- Chief Financial Officer, Greg Robinson
- Chief Operating Officer, Greg Jackson
- PNG & Indonesian Operations, Geoff Day
- Australian & African Operations, Peter Smith
- Minerals, Colin Moorhead
- Projects, Ron Douglas
- Corporate Affairs, Stephen Creese
- People and Communications, Debra Stirling
- Step Change, Andrew Logan

Work has begun on corporate office consolidation and the removal of duplicate corporate costs. The company will maintain a strong presence in Brisbane given its proximity to the company's operations and growth projects in the Asia Pacific region.

Newcrest thanks the LGL Board for its support for the Scheme and the LGL executives and management for their cooperation during the Scheme process.

The Implementation Date for the Scheme is 13 September 2010.

For further information, please contact:

Investor Enquiries

Steve Warner

T: +61 3 9522 5316

E: steve.warner@newcrest.com.au

Media Enquiries

Kerrina Watson

T: +61 3 9522 5593

E: kerrina.watson@newcrest.com.au

This information is available on our website at www.newcrest.com.au