

Newcrest and Randgold to work together on Côte d'Ivoire exploration

Newcrest is pleased to announce it has signed a heads of agreement with Randgold Resources to establish an exploration joint venture to explore for and potentially develop mines in an area of mutual interest in the south-east of Côte d'Ivoire in West Africa.

The exploration ground includes the extension of some of the more prolific Ghanaian gold belts and associated structures.

Under the terms of the agreement Randgold will manage the exploration program and operate any mines that may be developed. A technical committee of senior geologists from both companies will work together under the direction of a joint venture board which will oversee the exploration program and any consequent development projects.

Newcrest Chief Development Officer, Michael Nossal, said the agreement would bring together two of the world's leading gold explorers and miners to unlock the mineral potential of an under explored area of Côte d'Ivoire.

"Newcrest is pleased to team up with Randgold on this exciting project. Randgold have proven their ability to successfully explore and operate in Africa over many years. Combining this with our own experienced West African exploration team to apply the best thinking from each group will provide a strong competitive edge in what we consider to be a prospective part of the country," Michael said.

For further information please contact

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