Lihir Gold Limited
A Member of the Newcrest Group of Companies

Karl Spaleck
General Manager
Forward Looking Statement

These materials include forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the company’s business and operations in the future. The company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the company or management or beyond the company’s control.

Although the company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. 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, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

Ore Reserves and Mineral Resources Reporting Requirements

As an Australian company with securities listed on the Australian Securities Exchange (“ASX”), Newcrest is subject to Australian disclosure requirements and standards, including the requirements of the Corporations Act and the ASX. Investors should note that it is a requirement of the ASX listing rules that the reporting of ore reserves and mineral resources in Australia comply with the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the “JORC Code”) and that Newcrest’s ore reserve and mineral resource estimates comply with the JORC Code. As a company listed on the Toronto Stock Exchange (“TSX”), Newcrest is subject to certain Canadian disclosure requirements and standards, including the requirements of National Instrument 43-101 - Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators (“NI 43-101”). In accordance with NI 43-101, Newcrest reports its ore reserves and mineral estimates in compliance with the JORC Code, along with a reconciliation to the material differences between the JORC Code and the applicable definitions adopted by the Canadian Institute of Mining, Metallurgy and Petroleum (CIM Definition Standards). There are no material differences between the definitions of Measured, Indicated and Inferred Mineral Resources, and Proven and Probable Reserves, under the CIM Definition Standards and the equivalent or corresponding definitions in the JORC Code.

Competent Person’s Statement

The information in this presentation that relates to Exploration Results and other scientific and technical information is based on information compiled by C. Moorhead, EGM Minerals for Newcrest Mining Limited who is a Fellow 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 JORC Code and is a Qualified Person within the meaning of NI 43-101. Mr Moorhead consents to and has approved the inclusion in this presentation of the matters based on this information in the form and context in which it appears including sampling, analytical and test data underlying the results. For details of exploration reports refer to the Newcrest website at www.newcrest.com.au.

Exploration Target

The potential quantity and grade related to Exploration Targets in this presentation is conceptual in nature as there has been insufficient exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource. Refer to Newcrest’s detailed exploration summary on our website at www.newcrest.com.au and on www.sedar.com.
Our Vision and Values

Our vision is to be the ‘miner of choice’

Social responsibility, safety and sustainability are guideposts to our vision.

Our values that guide how we ‘Do the Right Thing’ are:

- work together
- care about people
- act with integrity and honesty
- value innovation and problem solving
- seek high performance in ourselves and others

With these embedded values, our Code of Ethics and Conduct is how we work at Newcrest. The ReNew program is how our people continue to build and improve our business future.
Presentation Overview

1. Lihir Island, New Ireland Province PNG
2. Safety, community, environment and people
3. Lihir operations overview
Lihir – town site view looking south to the plant
Lihir’s History

• 1982: Exploration and development

• 1995/1996: Project approvals obtained
  Integrated Benefits Package with Lihir community signed

• 1997: Gold production commenced

• 2007: Flotation circuit and geothermal commissioned

• 2008: Million Ounce Plant Upgrade approved

• 2010: Newcrest merger

• 2012: Over 9 million ounces of gold produced since 1997
Pathway to Zero Harm: Zero 3 Tasol

Zero 3 Tasol

STOP!

I work safely for my 3 reasons
Think through the job
Control the hazards
Identify the hazards

If in doubt ask your Supervisor

‘miner of choice’

Supporting National Mining Safety Week
Lihir’s Safety Performance

![Bar chart showing LTIFR (1 million hours) from 2005 to 2012]

- LTIFR (2005): 1.55
- LTIFR (2006): 0.53
- LTIFR (2007): 0.18
- LTIFR (2008): 0.26
- LTIFR (2009): 0.18
- LTIFR (2010): 0.14
- LTIFR (2011): 0.06
- LTIFR (2012): 0.11

Calendar Years: 2005 to 2012
Lihir’s Environment

- Originally permitted in 1996
- Re-permitted to PNG Environment Act 2000
- Deep-sea Tailings Placement most appropriate option over land-based storage: high seismicity, rainfall, mountainous landscape.
- Ongoing comprehensive management and monitoring requirements
- ISO 14001 certification since 2004
- Working towards Cyanide Code Certification in September 2013
- Geothermal power plant is a Kyoto Protocol Clean Development Mechanism (CDM) registered project.
- Landowner monitoring company
Lihir - Sustainable Development

• Commitment to principles of sustainability, local employment, training and community

• Lihir’s aggregate contribution to the PNG economy is in excess of K7,000M* since the commencement of operations in 1997

• Lihir Agreements Review
  • Integrated Benefits Package (IBP)
    • Compensation and Relocation Agreement (CRA)
    • Memorandum of Agreement (MOA)

• Provides for health, education and infrastructure services, and substantial commercial opportunities

* Newcrest Sustainability Report 2011
Lihir – Contribution to the PNG Economy

July 2010 – June 2011

PGK 1,197M

- PNG National Government: PGK 526M (44%)
- Purchases (goods and services): PGK 338M (28%)
- MOPU landowner contracts and PNG purchases: PGK 157M (13%)
- Direct Lihirian payments: PGK 132M (11%)
- New Ireland Provincial Government Royalties: PGK 27M (3%)
- Nimamar Local Level Government Royalties: PGK 17M (1%)

PNG National Government
PGK 526M

MOPU landowner contracts and PNG purchases
PGK 157M

Direct Lihirian payments
PGK 132M

New Ireland Provincial Government Royalties
PGK 27M

Nimamar Local Level Government Royalties
PGK 17M

Purchases (goods and services)
PGK 338M
Sustainable Development: Services, Partnerships and Programs

- Lihir Sustainable Development Plan delivers benefits in areas such as:
  - Health
  - Education
  - Law and Order

- Lihir Medical Centre
  - ~ K10M per annum
  - ~ 80,000 patients per annum
  - 5 doctors, 28 nurses, 9 health extension officers and 5 community health workers.
  - Dental clinic, pharmacy, maternity and surgery

- Village Development Scheme
  - 799 houses built since 1996
  - K117M aggregate under IBP
  - ~ K20M + CPI per annum
  - Other projects include water systems and community halls.
People - Demographics and Rosters

- ~2,500 direct employees
  - ~90% PNG nationals
    - ~33% Lihirian
  - Camp and Residential
    - 66% FIFO camp resident
    - 32% Lihirian local resident
    - 2% Town site resident
  - Rosters
    - FIFO 15/13 and 21/14 days
    - Residential 5/2 days

8% 33%
2% 4%
53%
# Training and Developing our People

## Lihirian Trainees
- 270 trainees, 1 in 8 workforce

## Training Centre
- Opened in 2008
- PNG National Training Council accredited
- 117 apprentices, 10 trades
- 35 Prevocational students
- 100% Lihirian, 23% Female

## Graduate Development
- 67 graduates
- 6 Lihirian

## Tertiary Sponsorships
- 47 students
- 60% Lihirian/NIP
Lihir mine and processing operations
World class gold deposit, long life, expanding operation

- FY13 production guidance
  - 700 to 900 koz
- 5 year outlook: 1.2 to 1.3 Moz a year
- Studies to achieve 1.4 Moz within 5 years
- Reliability improvement program in place

### Lihir Operations

<table>
<thead>
<tr>
<th>Lihir</th>
<th>Gold Moz</th>
</tr>
</thead>
<tbody>
<tr>
<td>Resource¹</td>
<td>56.6</td>
</tr>
<tr>
<td>Reserve¹</td>
<td>31.5</td>
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</tbody>
</table>

¹ Refer Newcrest Annual Statement of Mineral Resources & Ore Reserves as at December 31, 2011.

² Annual gold production range: gold bar designates up to low end of range, blue signifies high end of range.
Lihih FY13 deliverables

FY13 deliverables

- Million Ounce Plant Upgrade (MOPU) December 2012 quarter
- Lihir Renew – Reliability and Redundancy
- Commence 5mtpa flotation capacity project
- Autoclave Throughput Taskforce
- Kapit development Pre-Feasibility Study
Lihir Operations – Key Elements

• Mineral Resource
  – 880Mt @ 2.0 g/t Au – 56.6 Moz Au
• Ore Reserve
  – 420Mt @ 2.3g/t Au – 31.5Moz Au
• Ore treatment plant (pre MOPU)
  – High grade comminution: 4Mtpa
  – Low grade comminution and flotation: 4Mtpa
  – 3 x Autoclaves: 6Mtpa
  – 3 x oxygen plants: 82 tonnes/hr
• Power generation
  – Geothermal power
  – Heavy fuel oil power
• FY12 financials
  – Second quartile unit cash cost (A$560/oz)
  – EBIT margin: 57%
  – Return on assets: 6%
The mining process

Dewatering

Drill and blast

Load and haul

Conveying

Crushing
The milling process

- Grinding
- Pressure oxidation
- Neutralisation
- Oxygen plant
- Flotation

Doré
Tailings placement
Mining Fleet Reliability

- 5 x RH200 face shovels
- 1x RH120 excavators
- 46 x 785 Cat trucks
- 3 x 777 Cat trucks
- 7 x Production Drills (D45/50/55)
- 4 x Barges
- 4 x 992 loaders
- 9 x D10 dozers
- 4 x 16H graders
- 2 x 834 wheel dozers
- 2 x 996 loaders
Million Ounce Plant Upgrade (MOPU)

**End cap of new SAG mill**

**Lihir Million Ounce Plant Upgrade (MOPU)**
- Project Capex: ~US$1.3 billion
- Includes:
  - Crusher/conveying system
  - SAG and Ball mill
  - 4th Autoclave
  - Oxygen plant
  - Neutralisation Cyanidisation Adsorption
- Lifts annual gold production to over 1.0Moz
- Commissioning in December 2012 quarter
- Construction 97% complete
- Commissioning 75% complete
MOPU 2012: where we are now
Process Plant Expansions and Upgrades
Lihir’s flotation and grinding upgrade

- Additional 5mtpa flotation capacity
- ~US$300m investment across 2 years
  - FY13 targets flotation upgrade
  - FY14 targets grinding optimisation
- Upgrades sulphur and gold grades feed to autoclaves
- Reduces stockpile build up and total material movement
ReNew: Maintenance Reliability
- Maintenance systems improvement strategy
- Mobile fleet reliability
- Fixed plant reliability
- Electrical upgrades – high voltage
- Maintenance capability development
- Dewatering capacity

ReNew: System Redundancy
- NCA 1 replacement
- Valving, piping, switching
- Fresh water intake
- Power generation
Delivering Value

Lihir Focus

- Long-term stable community relations
- Reliable predictable performance
- Deliver Lihir expansion and improve
- Drive costs lower
- Maintain long inventory

Improved return on capital