



LEVEL 9
600 ST KILDA ROAD
MELBOURNE
VICTORIA 3004
AUSTRALIA

PO BOX 6213
ST KILDA ROAD CENTRAL
MELBOURNE 8008

T +613 9522 5333
F +613 9525 2996
www.newcrest.com.au

To: Company Announcements Office
From: Claire Hannon
Date: 27 June 2016
Subject: Citi's Mining Exploration Day 2016

Please find attached, for release to the market, a presentation to be given at the Citi's Mining Exploration Day 2016 conference in Sydney this morning.

Yours sincerely

A handwritten signature in blue ink that reads 'C. Hannon'.

Claire Hannon
Deputy Company Secretary

Newcrest – Adapting to Exploration in the 21st Century

27 June 2016

Fraser MacCorquodale
General Manager - Exploration



Disclaimer

Forward Looking Statements

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”, “outlook”, 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. The Company continues to distinguish between outlook and guidance in forward looking statements. Guidance statements are a risk-weighted assessment constituting Newcrest’s current expectation as to the range in which its gold production in the current financial year will ultimately fall. Outlook statements are a risk-weighted assessment constituting Newcrest’s current view regarding the possible range of gold production in years subsequent to the current financial year.

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 licences 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 securities 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.

Disclaimer

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 2012 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.

Competent Person’s Statement

The information in this presentation that relates to 31 December 2015 Mineral Resources or Ore Reserves has been extracted from the release titled “Annual Mineral Resources and Ore Reserves Statement – 31 December 2015” dated 15 February 2016 (the original release). Newcrest confirms that it is not aware of any new information or data that materially affects the information included in the original release and, in the case of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the original release continue to apply and have not materially changed. Newcrest confirms that the form and context in which the competent person’s findings are presented have not been materially modified from the original release.

Newcrest's exploration strengths



1 Long life mines = time to explore



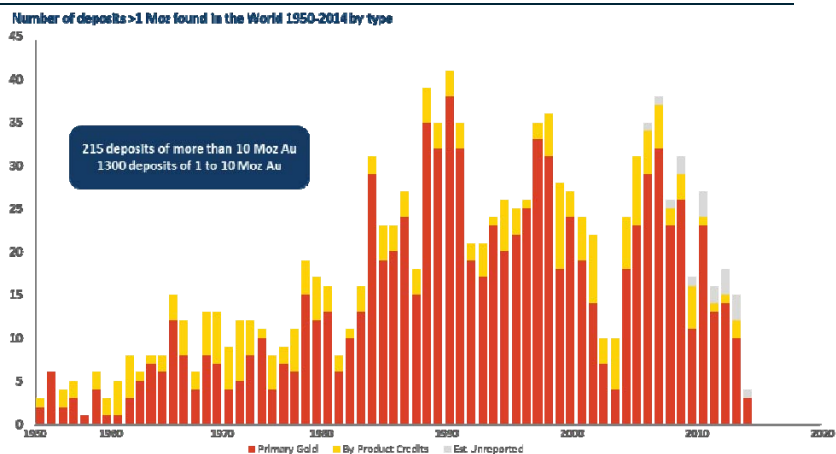
2 Smarter targeting for deeper deposits



3 Ability to mine all types of ore bodies

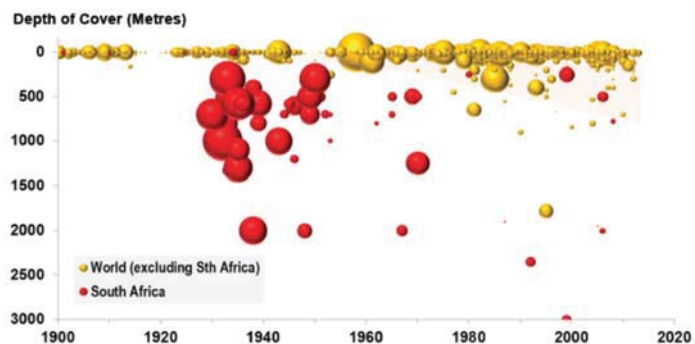
Gold exploration in 21st century = deeper search required

Gold Discoveries (Moz)



Source: Minex consulting 2015

Depth of Discoveries



N = 1478

Note* Size of bubble size refers to overall pre-mined resource in Moz

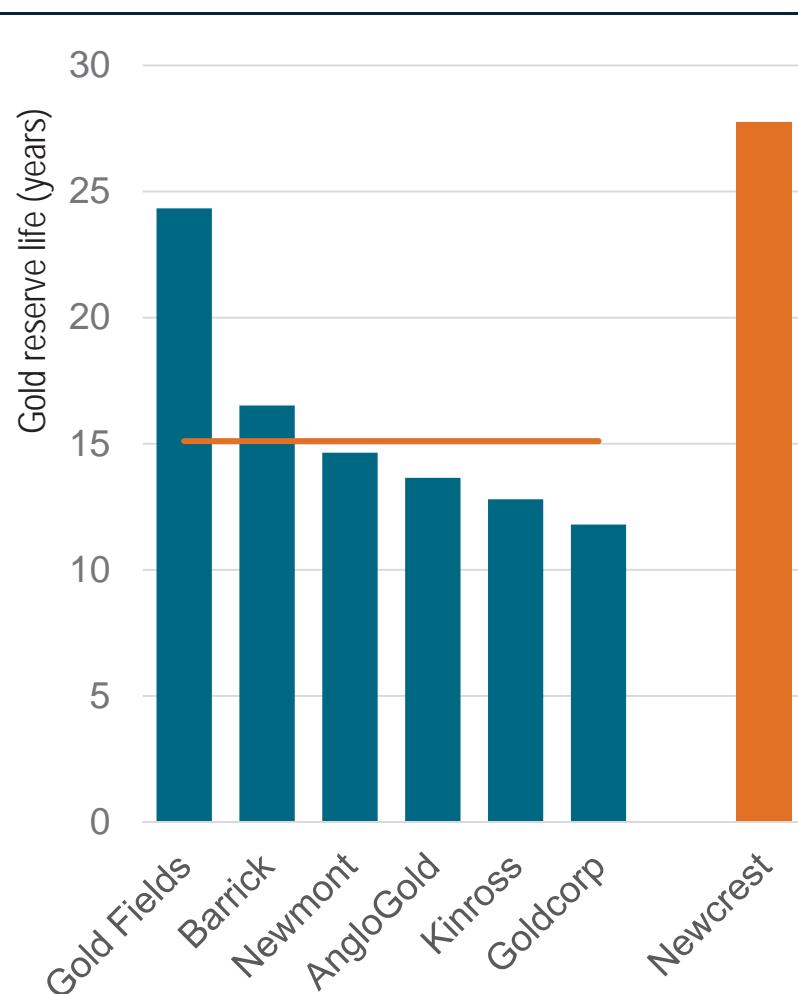
Source: Minex consulting 2016

- 1 Gold discoveries are decreasing
- 2 Only four "Tier 1" discoveries since 2006¹
- 3 Near surface well explored
- 4 Next big discoveries likely to be deep (below 200m)
- 5 Newcrest prepared to look for, and has capabilities to exploit, such discoveries

¹ Minex consulting 2015

Long life mines gives time to explore

Gold reserve life¹

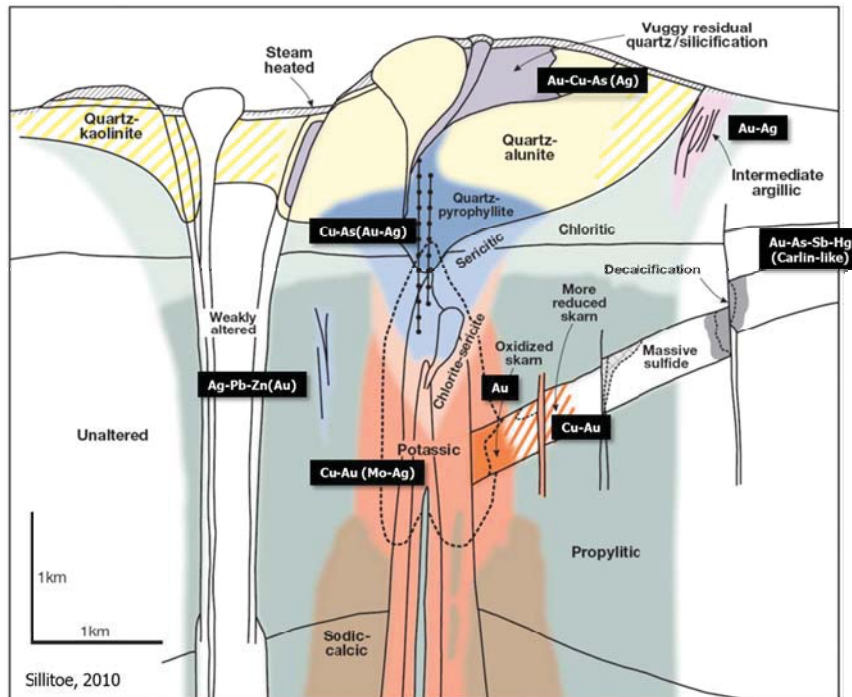
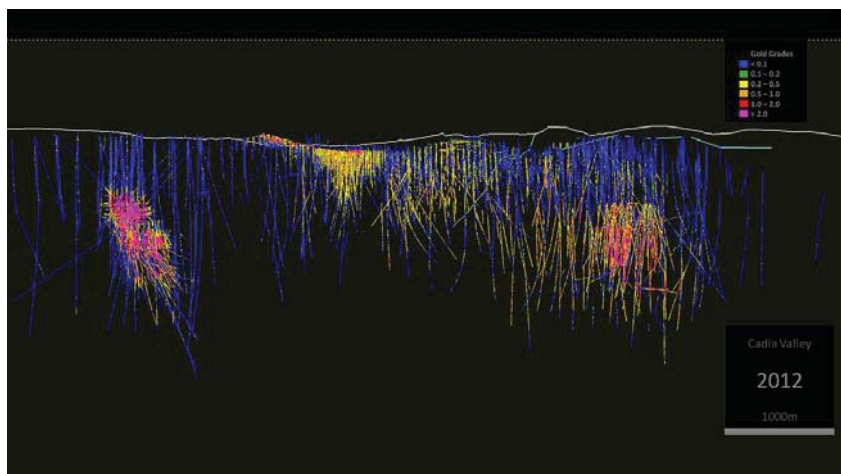


- 1 Peer group: Average reserve life ~15 years
- 2 Newcrest: Reserve life of ~28 years
- 3 Gold industry: On average ~17 years from discovery to production between 2004 and 2013²

¹ Peer group defined as Barrick, Newmont, Goldcorp, AngloGold, Kinross and Gold Fields. Reserves reflect proven and probable gold reserves (contained metal) as at 31 December 2015 obtained from company statements. Reserve life is indicative and calculated as proven and probable gold reserves (contained metal) divided by gold production for the 12 months ended 31 December 2015. The reserve life calculation does not take into account gold recovery rates and therefore estimate reserve life does not necessarily equate to operating mine life. Proven and probable gold reserve numbers and relevant production numbers have been adjusted to reflect divestments and acquisitions

² MEG: Strategies for Gold Reserve Replacement June 2014 – page 46

Smarter targeting – extrapolate learnings from existing deposits



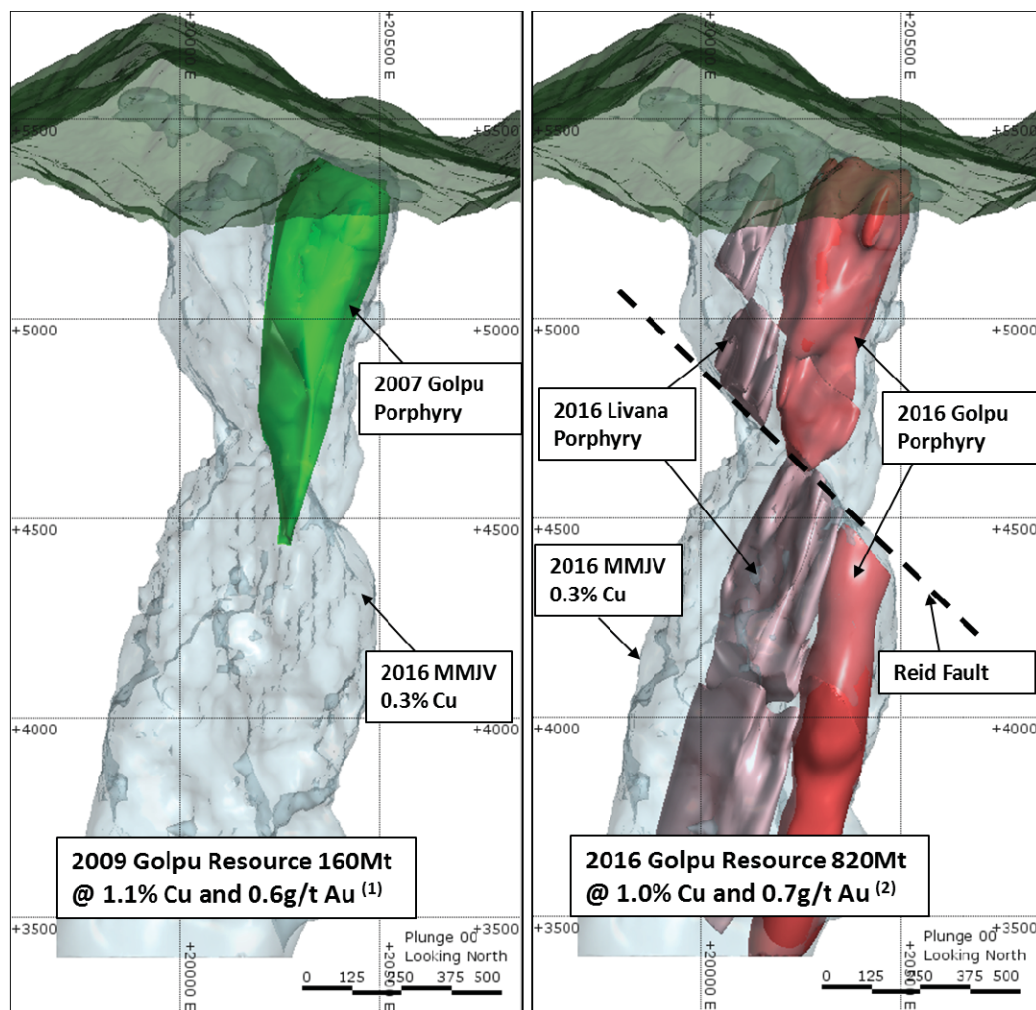
- 1 Portfolio includes world class deposits (e.g. Cadia)
- 2 Extrapolate learnings from these to develop exploration models
- 3 Competitive advantage when exploring for new deposits

Example of Newcrest's deeper discoveries: Cadia



- 1 Historical resources sourced from annual reports from 1993 through to 2015
- 2 Note: Video can be accessed at <https://youtu.be/dB77ag0Dj1w>

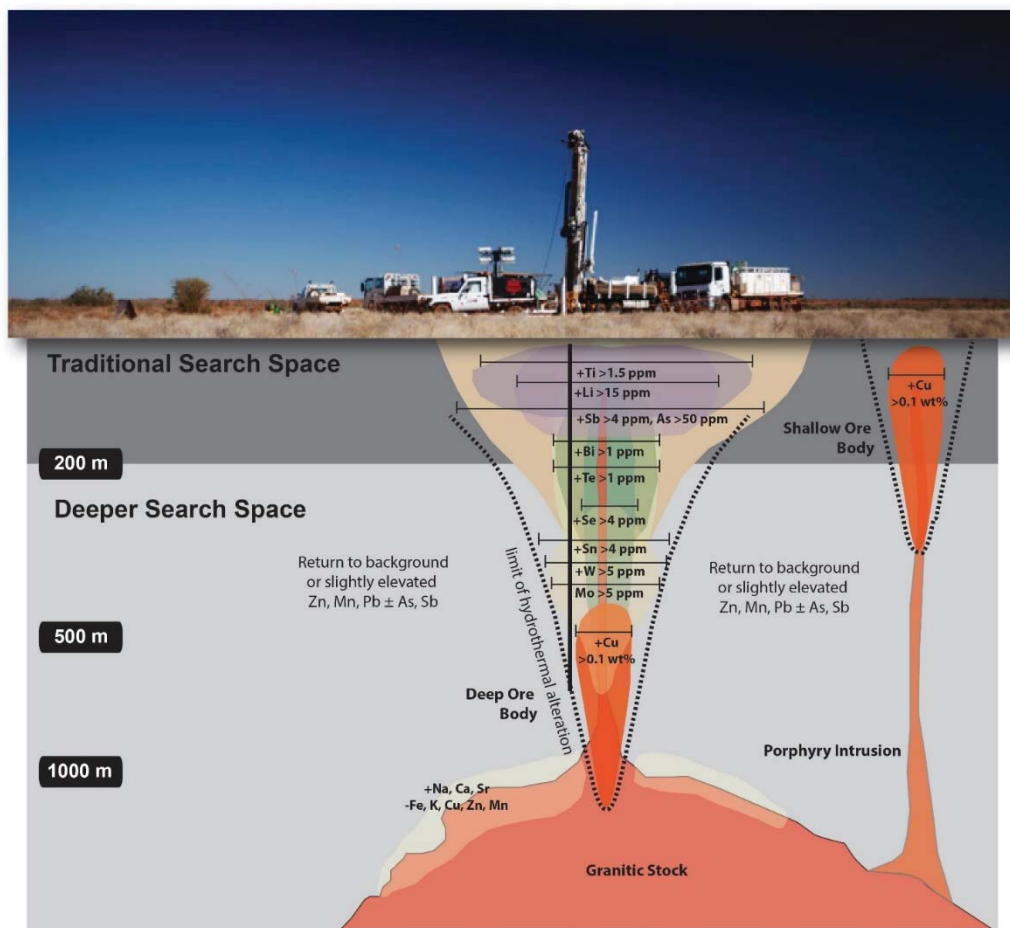
Example of metal zonation success: Golpu



- 1 Wafi deposit near surface – only “little fingers” evidencing potential for Golpu Deep
- 2 Newcrest knowledge of Cadia Porphyry system metal zonation drove us to look deeper
- 3 Newcrest knew it could use its bulk cave mining to exploit deeper deposits
- 4 Drilled deeper and found 18.6 Moz Au and 8.6 Mt Cu⁽²⁾

(1) Mineral Resource numbers quoted. Refer Newcrest Annual Statement of Mineral Resources & Ore Reserves to June 30, 2009. Resource figures quoted on 100% basis.
 (2) Explanatory Notes to the Annual Mineral Resources and Ore Reserves Statement – 31 December 2015. Resource figures quoted on 100% basis.

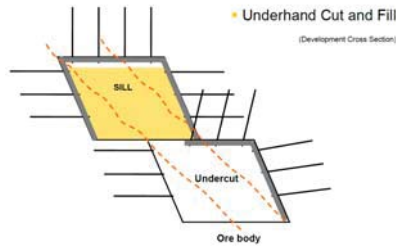
Smarter targeting – metal and alteration zonation from above



- 1 Utilise metal and alteration zonation
- 2 Approach from above to assess potential for deeper deposits
- 3 Continue to refine understanding on footprints and signatures

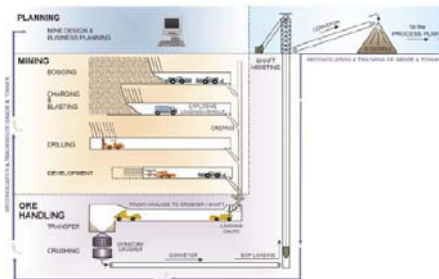
Source: Halley, S., Dilles, J.H., Tosdal R.M., Footprints: Hydrothermal Alteration and Geochemical Dispersion Around Porphyry Copper Deposits: SEG Newsletter, no 100, p. 1-17

Mining capability – ability to mine deep bodies creates search space



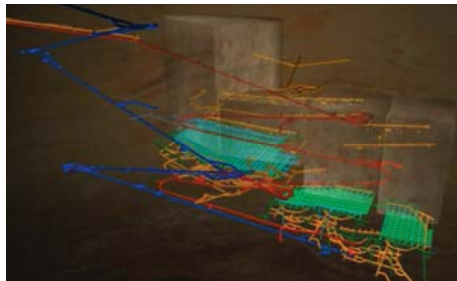
Gosowong: Underhand cut / fill

1 Can mine all types of orebodies



Telfer: Sub level caving

2 Bulk underground (e.g. Block Cave) creates ability to commercialise deep deposits

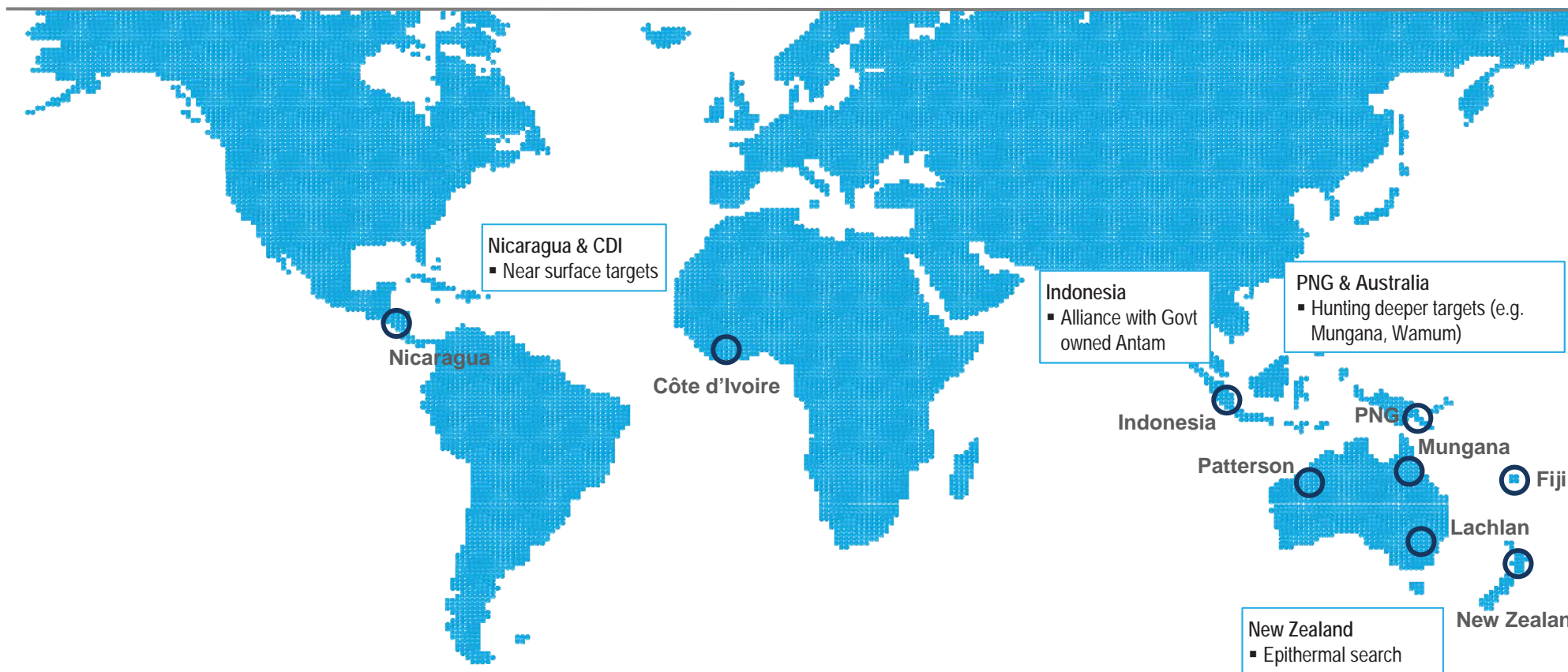


Cadia East: Panel cave

3 Competitive advantage as search space expanded to 1km+ deep

Newcrest – next steps

- Search space 0m to >1km
- Global search
- Utilise competitive advantages to add value for shareholders



Newcrest's exploration strengths



1 Long life mines = time to explore



2 Smarter targeting for deeper deposits



3 Ability to mine all types of ore bodies



Questions & Answers