



To: **Company Announcements Office**
From: **Francesca Lee**
Date: **15 August 2016**
Subject: **Presentation – Full Year Results**

Please find attached a presentation that will be given at the Company's Full Year Results briefing this morning.

The webcast of this presentation, commencing at 11am this morning, is accessible on the Company's website and will be available for replaying at the end of the briefing.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Francesca Lee'.

Francesca Lee
Company Secretary



FY16 Results – Delivering performance

Sandeep Biswas, Managing Director & CEO
Gerard Bond, Finance Director & CFO

15 August 2016

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, for example, its gold production (or other relevant metric), will ultimately fall in the current financial year. Outlook statements are a risk-weighted assessment constituting Newcrest’s current view regarding the possible range of, for example, gold production (or other relevant metric) 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 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.

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 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.

Non-IFRS Financial Information

This presentation is a summary document and should be read in conjunction with the Appendix 4E on the ASX platform. Newcrest results are reported under International Financial Reporting Standards (IFRS) including EBIT (earnings before interest, tax and significant items) and EBITDA (earnings before interest, tax, depreciation and amortisation and significant items) which are used to measure segment performance. This presentation also includes certain non-IFRS financial information including Underlying profit (profit after tax before significant items attributable to owners of the parent company), All-In Sustaining Cost (determined in accordance with the World Gold Council Guidance Note on Non-GAAP Metrics released June 2013), AISC Margin (realised gold price less AISC per ounce sold (where expressed as USD), or realised gold price less AISC per ounce sold divided by realised gold price (where expressed as a %), Interest Coverage Ratio (EBITDA/Interest payable for the relevant period), Free cash flow (cash flow from operating activities less cash flow related to investing activities), EBITDA margin (EBITDA expressed as a percentage of revenue) and EBIT margin (EBIT expressed as a percentage of revenue). These measures are used internally by Management to assess the performance of the business and make decisions on the allocation of resources and are included in this presentation to provide greater understanding of the underlying performance of Newcrest’s operations. When reviewing business performance, this non-IFRS information should be used in addition to, and not as a replacement of, measures prepared in accordance with IFRS. The non-IFRS information has not been subject to audit or review by Newcrest’s external auditor. Newcrest Group All-In Sustaining Costs will vary from period to period as a result of various factors including production performance, timing of sales, the level of sustaining capital and the relative contribution of each asset. Reconciliations of non-IFRS measures to the most appropriate IFRS measure are included on slide 47 – 48 of this presentation.

Historical USD figures

As reported to the market on 17 December 2015, Newcrest has changed its reporting (presentation) currency from Australian dollars to US dollars (US\$) in the current financial year. The comparative financial information has also been restated into US dollars.

Overview – Delivering performance

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Safety

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Operational Review

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Financial Strength

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Looking to the Future

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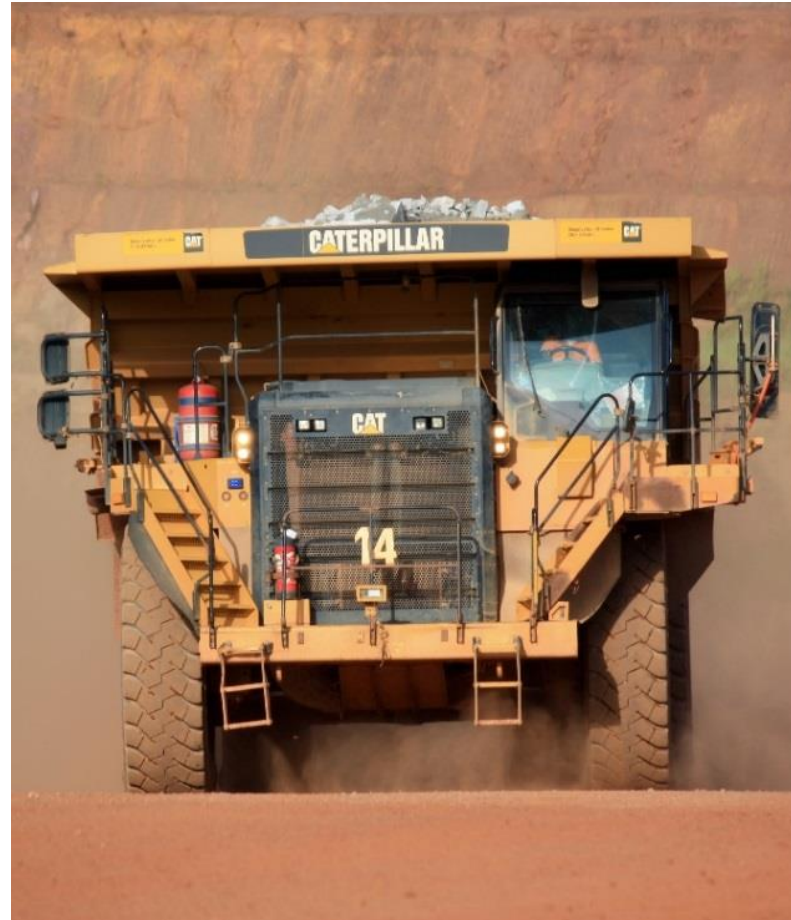
Value Proposition

29

Q&A

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Appendices



Safety transformation

Our safety vision

Everybody going home safe and healthy every day

Measure of success

Zero fatalities and life-changing injuries

1

Build a stronger safety culture through NewSafe

Everybody making safer choices in everything we do, every time, every day.



2

Critical controls for every high-risk task

Verifying that the most important life-saving controls are known, in place and working.



3

Robust process safety management

Systematically and comprehensively managing the integrity and containment of high-energy and toxic processes.



Supported by the right systems and tools that enable risk-based decision-making and empower people to 'stop the job' if it is not safe.

FY16 safety performance

1

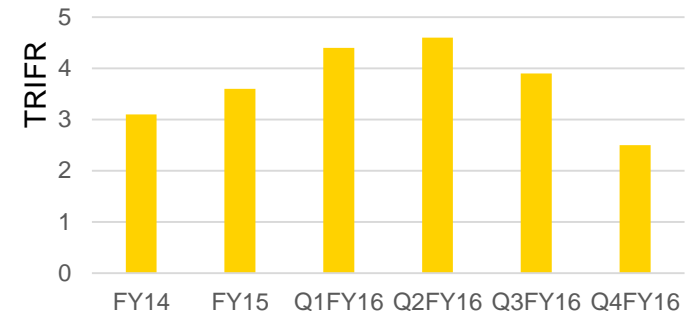
TWO FATALITIES

Hidden Valley (July 2015)

Cadia (September 2015)

2

IMPROVED TRIFR¹ BY YEAR END



3

NEWSAFE & CRITICAL CONTROL MANAGEMENT

NewSafe active at Cadia, Telfer & Gosowong

+9,000 Critical Control Management conversations since May

4

PROCESS SAFETY

Standardising management of change across Group

Hazard and operability studies underway to improve process safety

FY16 highlights

1

GROUP PRODUCTION GUIDANCE MET

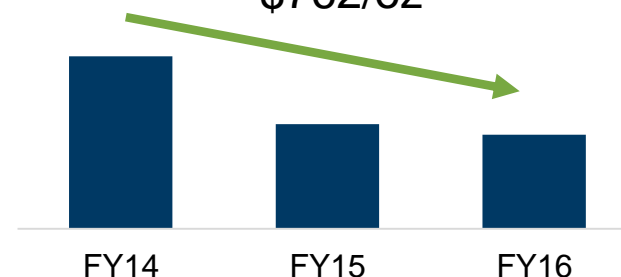
2.4moz Au
3 years of meeting guidance



2

LOWERED COSTS

FY16 AISC
\$762/oz



3

PROGRESSED GROWTH OPTIONS



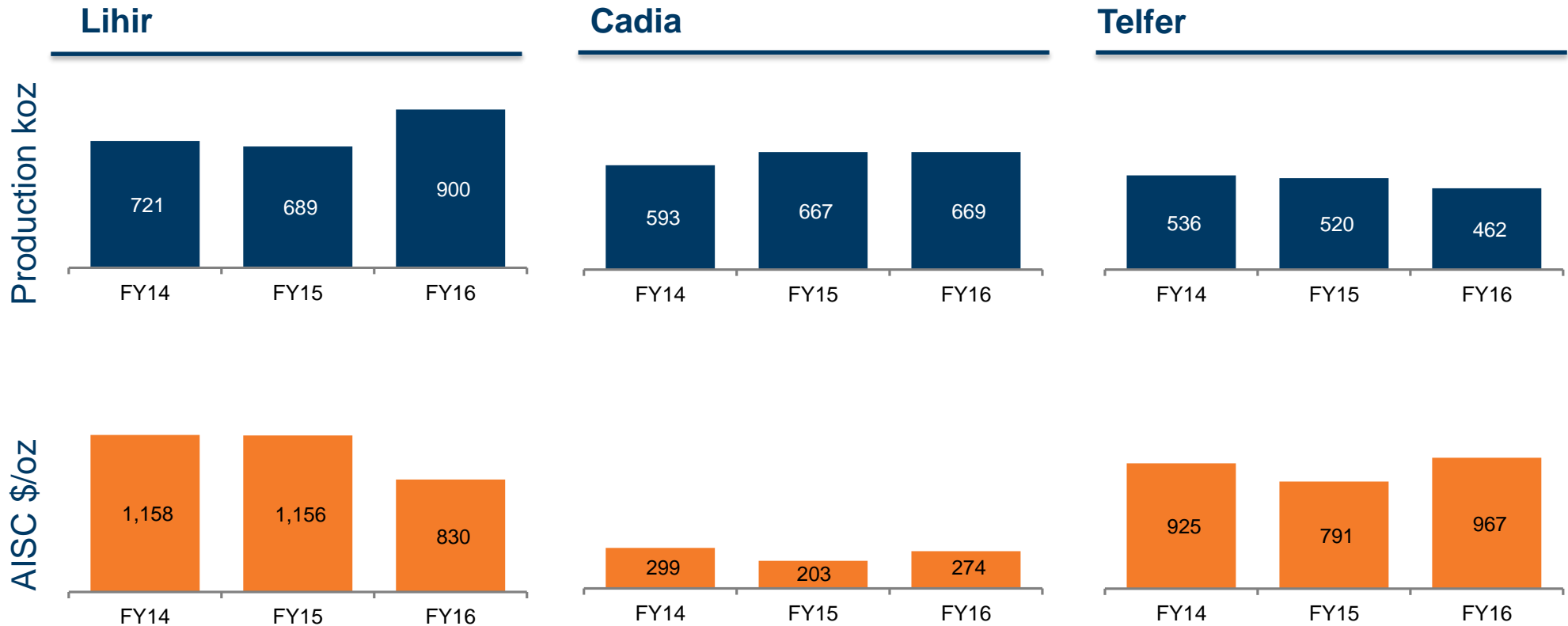
4

REDUCED DEBT, DIVIDEND ANNOUNCED

Leverage ratio **1.6x¹**
Gearing ratio **22.8%**
Final unfranked dividend
US 7.5 cents

1 Based on Net Debt as at 30 June 2016 and EBITDA for the 12 months to 30 June 2016

FY16 summary by asset



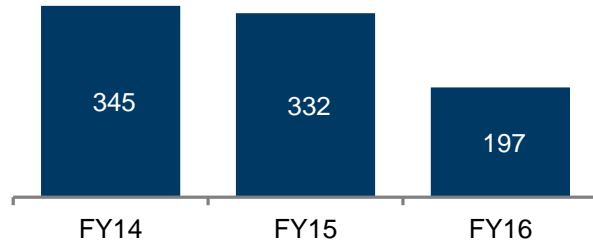
Highlights

- Record milling & production
 - Pit optimisation study
 - 28% decrease in AISC
 - Community relationship improving
- Ramp up of Cadia East
 - World class AISC per ounce
 - Concentrator 1 SAG mill motor issue
- Transitioned to contractor in Open Pit
 - Hedging a portion of future sales

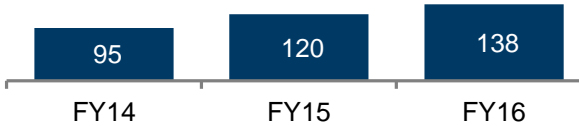
FY16 summary by asset

Gosowong

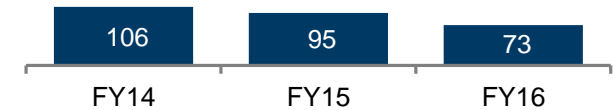
Production koz



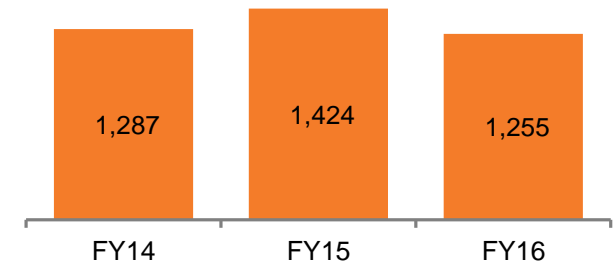
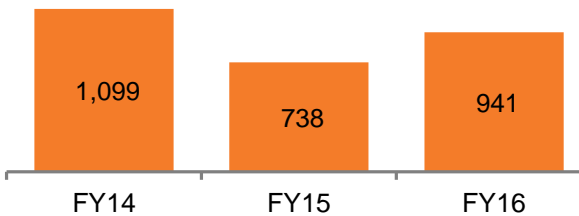
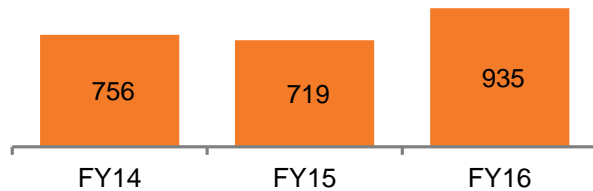
Bonikro



Hidden Valley



AISC \$/oz



Highlights

- Geotechnical event in Feb 16
- Restarted mining in late FY16
- Changed mining method going forward

- Record production under Newcrest ownership
- Cash generative – funding exploration in region

- Strategic Review in progress
- Moving to reduced mining & stockpiles

Delivering on operational commitments

1 SAFE ACHIEVEMENT OF PRODUCTION

- ✓ 2.4moz Gold
83kt Copper
- ✗ 2 fatalities

2 INCREASE LIHIR GRINDING THROUGHPUT

- ✓ Achieved sustainable
12mtpa throughput

3 COMPLETE LIHIR OPTIMISATION PFS

- ✓ Released PFS
Feb 2016
- ✓ >\$1bn in
potential savings

4 RAMP UP CADIA EAST

- ✓ Replacing
Ridgeway ore
- ✓ 46 drawbells
fired in year

5 COMPLETE TELFER OPERATIONS REVIEW

- ✓ Review complete

6 UPDATE ON STUDIES

- ✓ Golpu FS update
Feb 2016
- ~ Cadia 32mtpa
(scope expanded)

Next steps on improvement journey

Lihir

- Increased throughput and remain on target for sustainable grinding throughput of 13mtpa by end of December 2016¹
- Improved recoveries a focus
- Continued focus on strengthening community relationships

Cadia

- Ramp up of Cadia East to 26mtpa
- Study on 32mtpa, and beyond

Gosowong

- Geotechnical event has changed the way we operate – adjusting to the new normal

Edge
program

- Driving improvement through the Edge program
- Continued focus on safety, operational discipline, cash generation and profitable growth

¹ Subject to operating and market conditions and no unforeseen circumstances occurring. This should not be construed as production guidance from the Company now or in the future. Potential production and throughput rates are subject to a range of contingencies which may affect performance



Financial Strength

Gerard Bond, Finance Director & CFO

Delivering on financial commitments

1

ACHIEVE COST GUIDANCE

- ✓ Within or below guidance on costs

2

LOW COST POSITION

- ✓ AISC \$762/oz

3

GENERATE FREE CASH FLOW (FCF)

- ✓ \$814m FCF in FY16
- ✓ 10 consecutive quarters of positive FCF

4

REDUCE NET DEBT

- ✓ Net debt reduced by 27% to \$2.1bn
- ✓ Reduced by \$1.6bn last 24 months

5

WITHIN TARGET FINANCIAL METRICS

- ✓ Achieved all 4 targets
- ✓ Leverage ratio of 1.6x

6

DIVIDEND ANNOUNCED

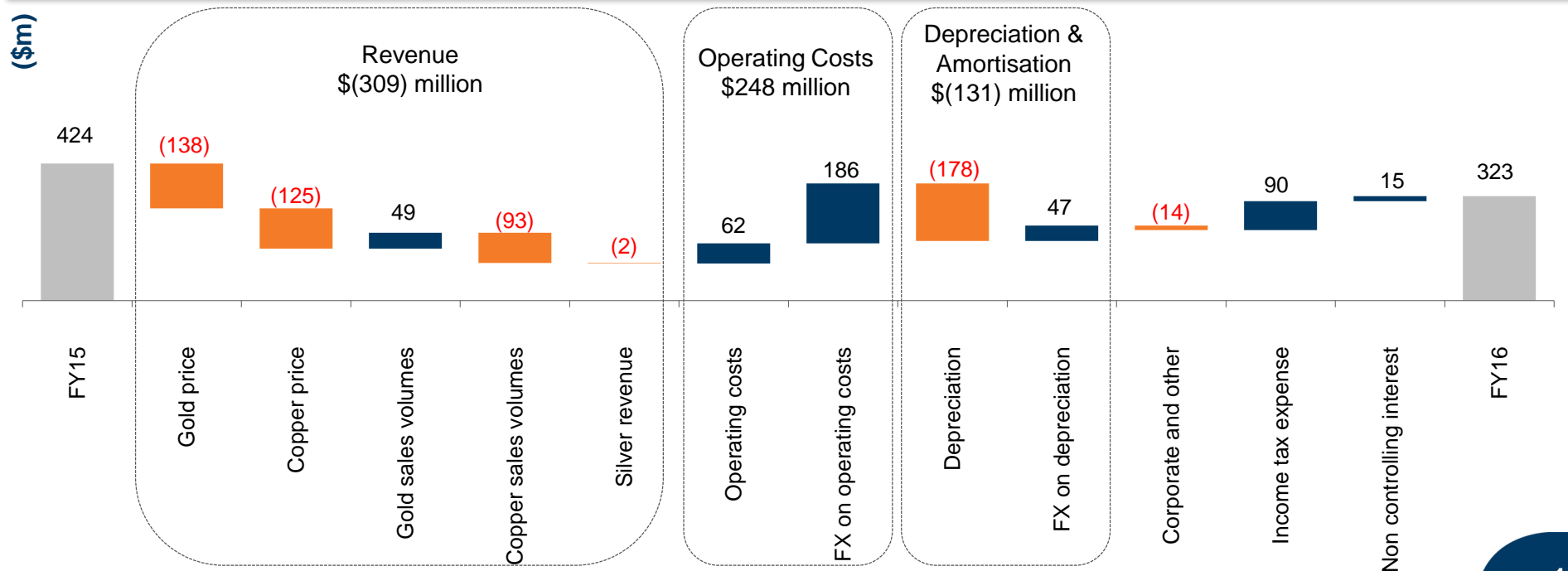
- ✓ Dividend of US 7.5 cents per share

Statutory profit of \$332m & Underlying profit of \$323m



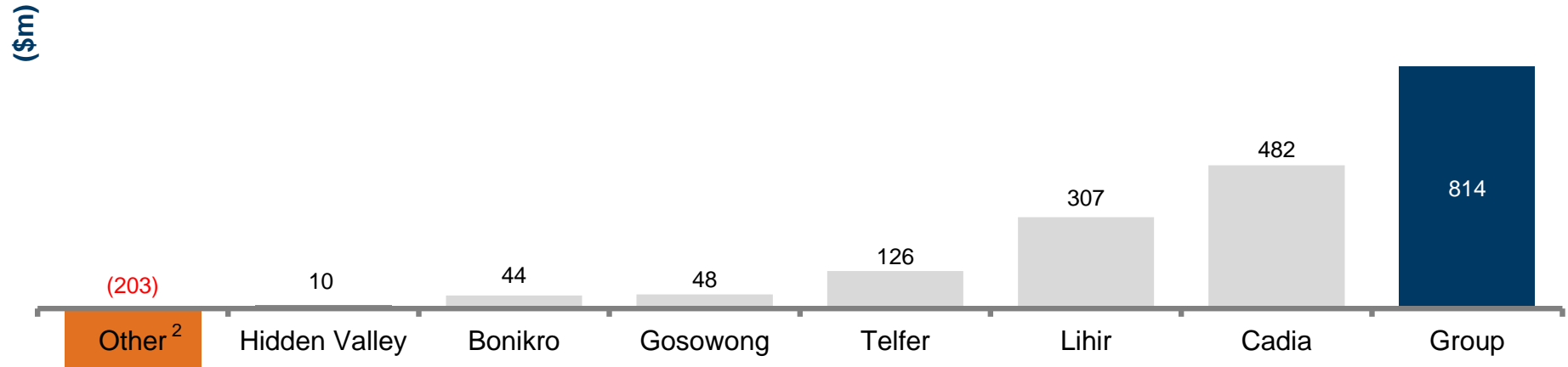
- Gold and copper prices negatively impacted statutory and underlying profit by \$263m
- Foreign exchange positive impact of \$233m
- Higher depreciation driven by Telfer (higher asset base), Cadia (Ridgeway care & maintenance), Lihir and Bonikro (higher production)

Underlying Profit Movement

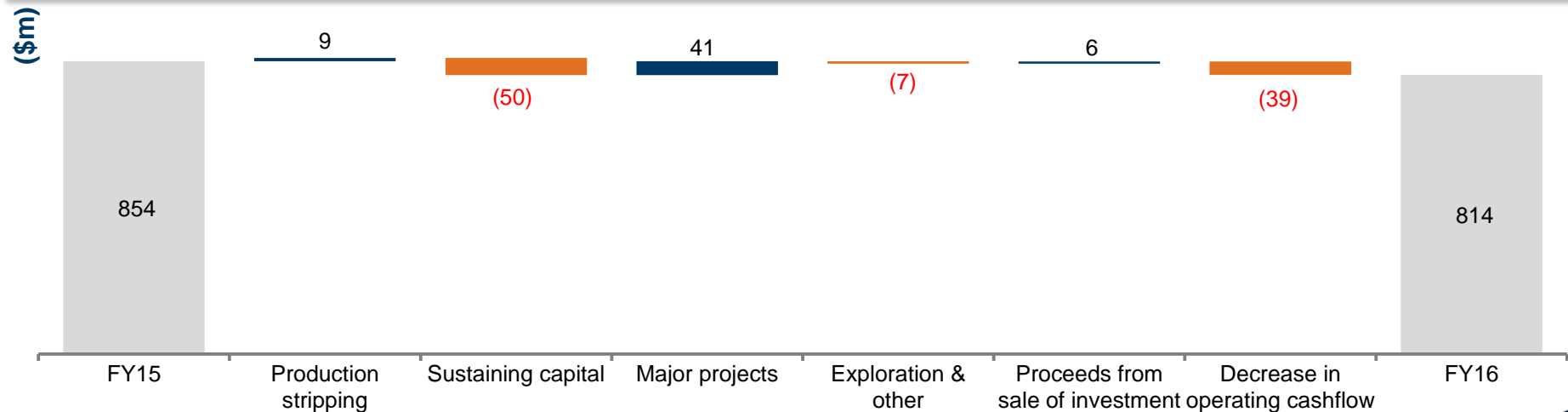


Free cash flow positive at all sites

Free cash¹ flow by site (FY16)



Free cash flow reconciliation FY15 to FY16

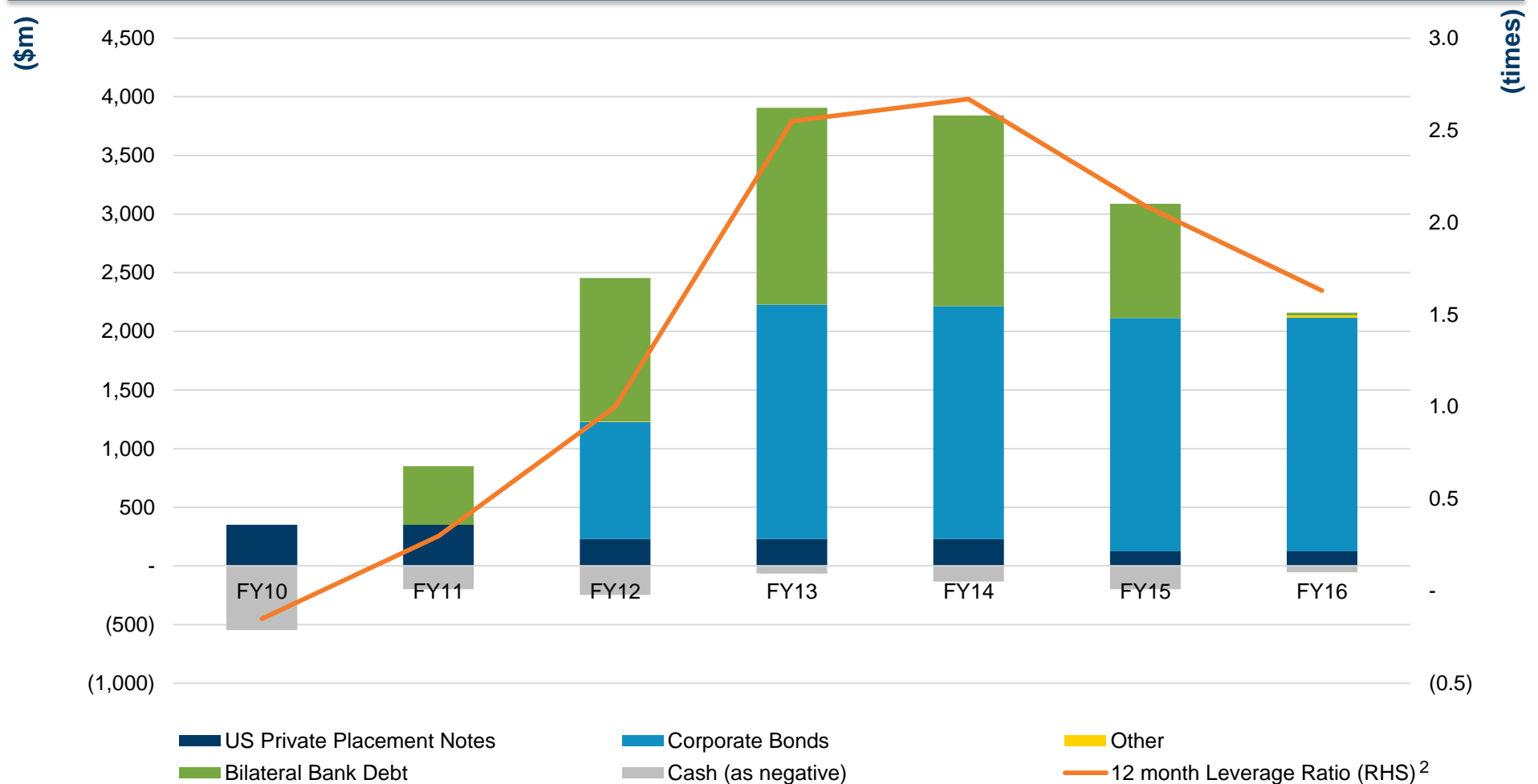


¹ Site numbers are before income tax paid

² "Other" comprises net interest paid of \$137 million, income tax paid of \$28 million, corporate and other costs of \$70 million and capital and exploration expenditure of \$56 million, partially offset by proceeds from sale of the remaining Evolution Mining Limited shares of \$88 million

Improved balance sheet strength a key focus

Debt, Cash and Leverage¹



¹ Data is at end of the financial year shown (i.e. 30 June). Where necessary, data converted to US\$ at end of period exchange rate. Only drawn debt is shown

² Leverage ratio is Net Debt to trailing 12 month EBITDA

Dividend announced

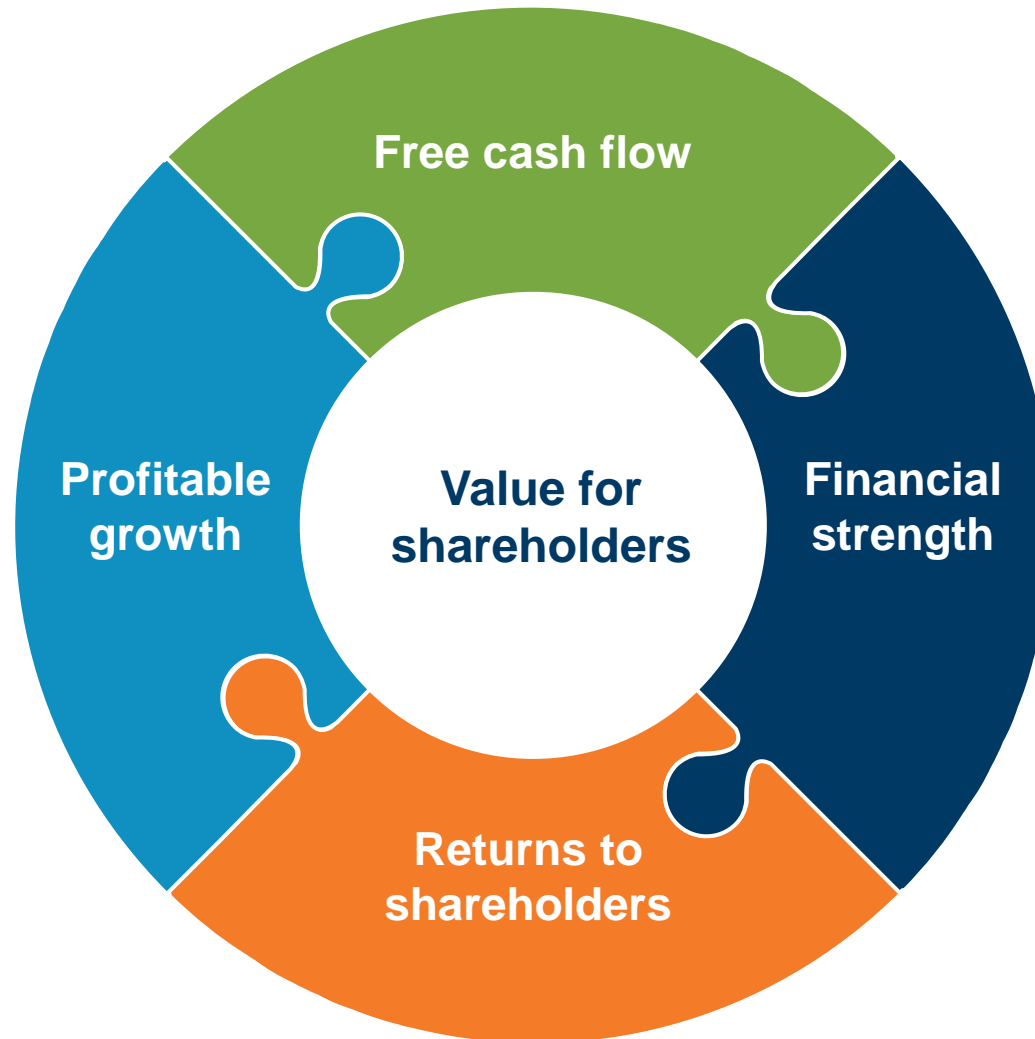
	Element	Target	30 June 2014	30 June 2015	30 June 2016
Financial Metrics	Leverage ratio (Net Debt / EBITDA)	Less than 2.0x (for trailing 12 months)	2.7x	2.1x	1.6x
	Gearing Ratio	Less than 25%	34%	29%	23%
	Credit rating	Aim to maintain investment grade	Investment grade	Investment grade	Investment grade
	Coverage	Cash and committed undrawn bank facilities of at least US\$1.0bn	US\$1.7bn	US\$2.4bn	US\$2.5bn



Announced a final dividend of US 7.5 cents per share¹

¹ Record date of 22 September and payment date of 18 October 2016

Future capital allocation decisions





Looking to the Future

Sandeep Biswas, Managing Director & CEO

Growth options

1

EXPLORATION

Brownfield & greenfield
Early entry exploration
Advanced exploration

2

GOLPU

Progress the permitting

3

CADIA

Ramp up Cadia East
Increase processing capacity

4

LIHIR

Increase throughput
Increase recoveries
Lower costs

Continue to develop pipeline

Greenfield

Brownfield

Early Entry

(Acquisition cost:
US\$0 – 10m)

Advanced Exploration

(US\$10 – 100m)

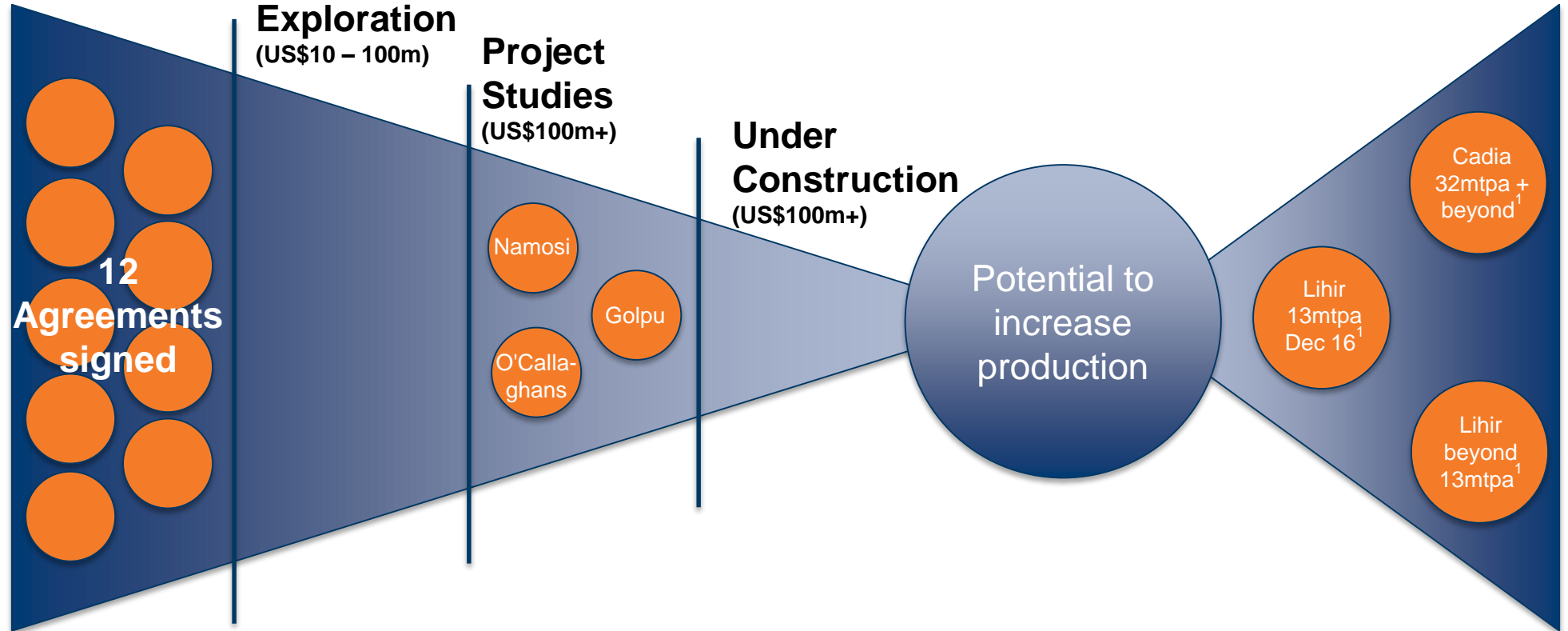
Project Studies

(US\$100m+)

Under Construction

(US\$100m+)

Potential to
increase
production



1 Subject to receipt of all approvals and to market and operating conditions and no unforeseen circumstances occurring

Exploration – our competitive advantages



1 Newcrest's long life mines = time to explore



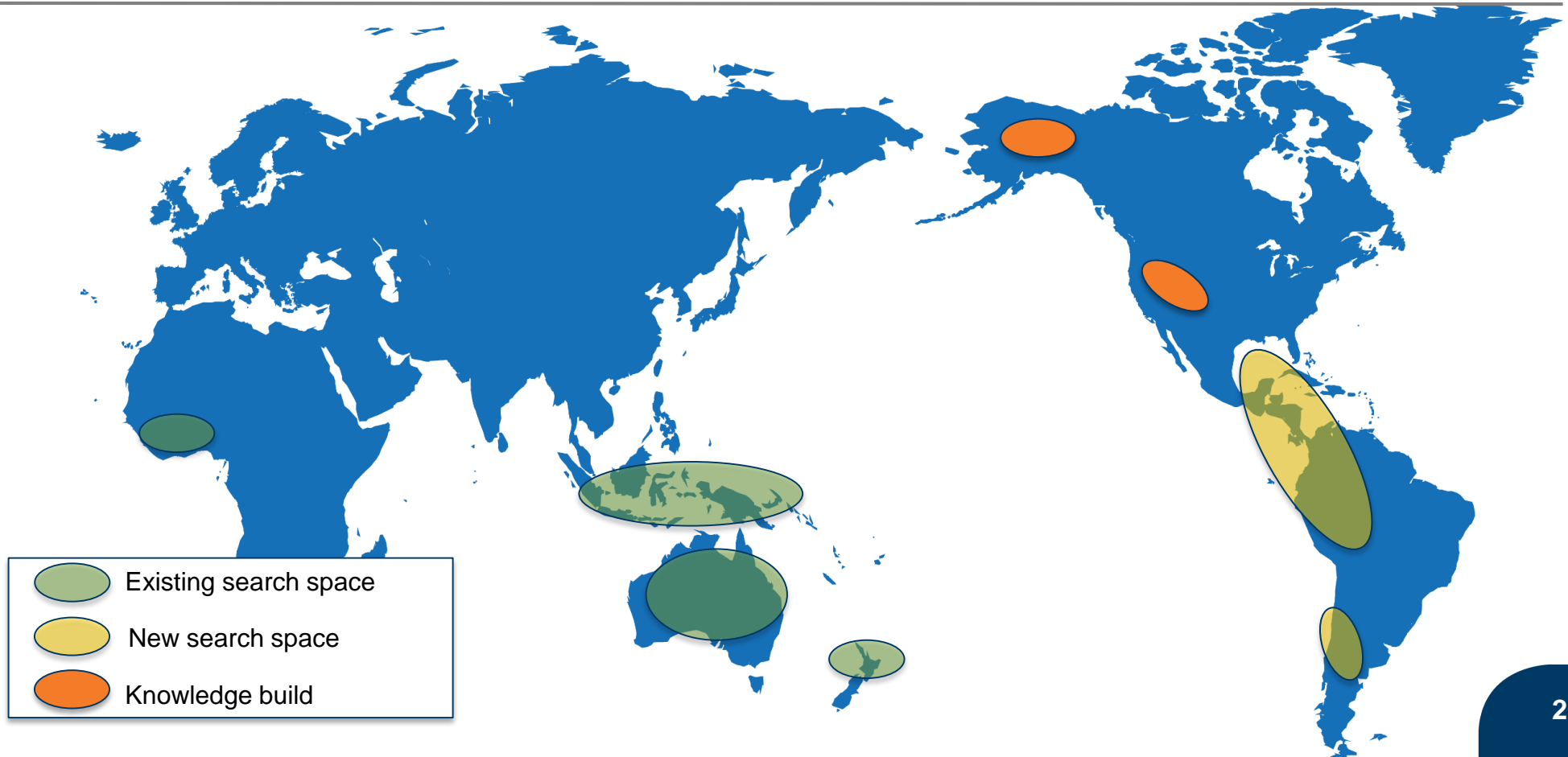
2 Smarter targeting for deeper deposits



3 Newcrest's ability to mine all types of ore bodies

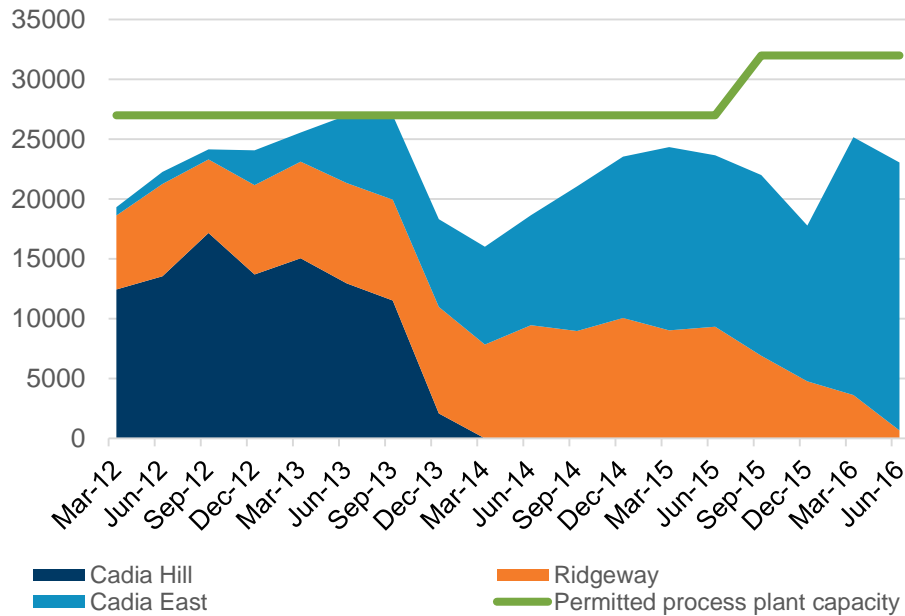
Growth Strategy – target geographies

- Exploration search depth to >1km
- Global search
- Utilise competitive advantages to add value for shareholders and stakeholders

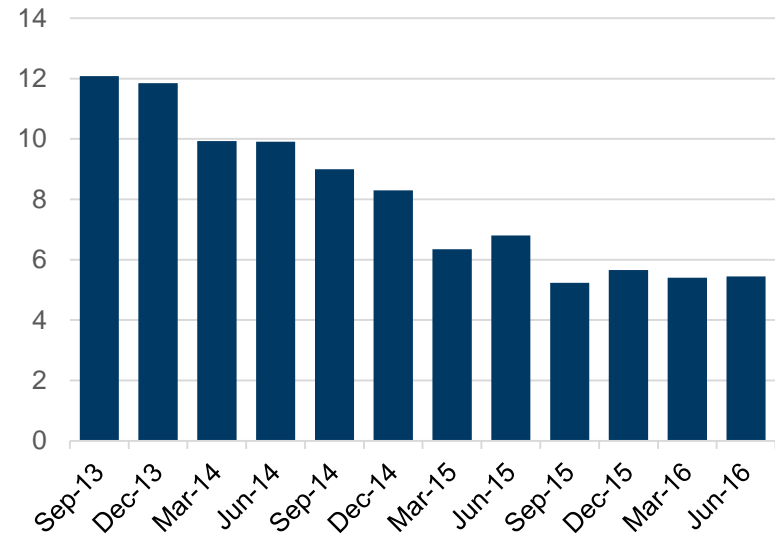


Cadia – ramping up Cadia East

Ore processed at Cadia by ore source
Annualised quarterly data ('000 tonnes)



Cadia East mining cost
Quarterly (US\$/tonne)

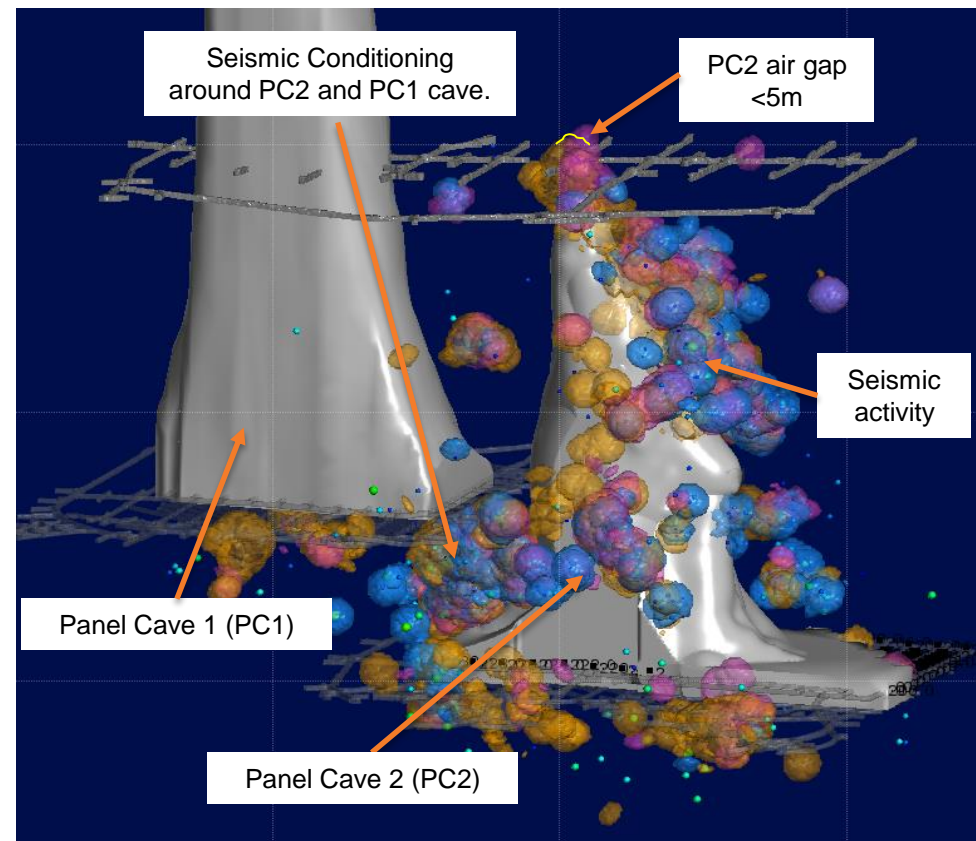
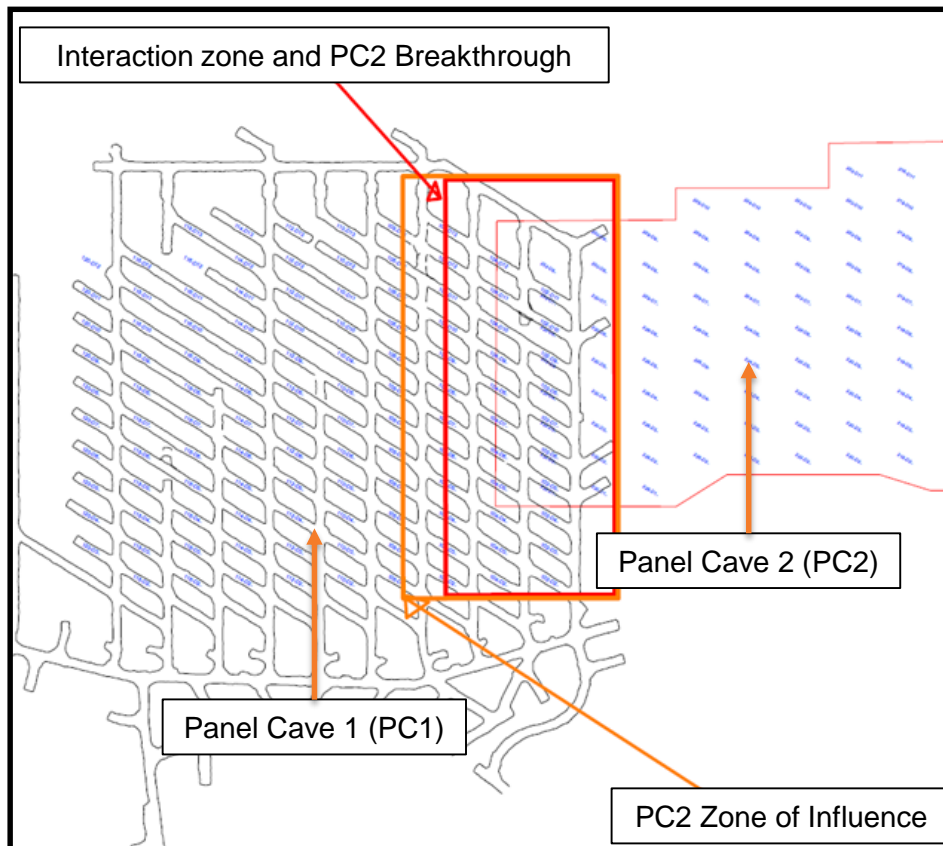


- Cadia East ramping up to offset decrease in Ridgeway ore
- FY16 Panel Cave 1 mine production of 15.5mt safely exceeded nameplate capacity of 9mt
- PC1 outperforming expectations due to fragmentation size

Cadia – ramping up Cadia East (cont)

Interaction risks being managed

1. PC1 drives interacting with PC2 as expected
2. Maintain appropriate air gap at top of PC2
3. Ongoing interaction between PC1 & PC2 actively monitored



Cave depiction as at end of July 2016

Cadia Potential – 32mtpa + beyond

Up to 32mtpa

- PFS work confirmed achievable

Value from increased scope

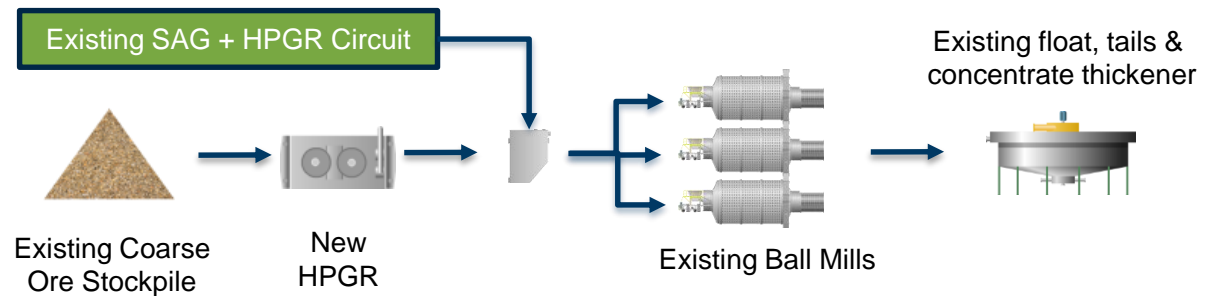
- Recovery uplift from decreasing grind size
- Benefits of “upscaling” to enable optimised growth

Next Steps

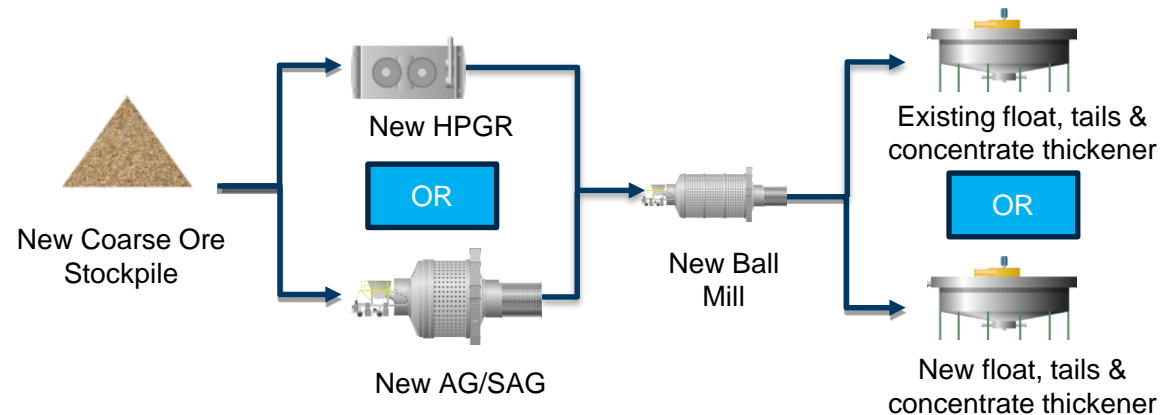
- Complete re-scoped PFS
- Update of study at November Investor Day

Potential Upscaling Options

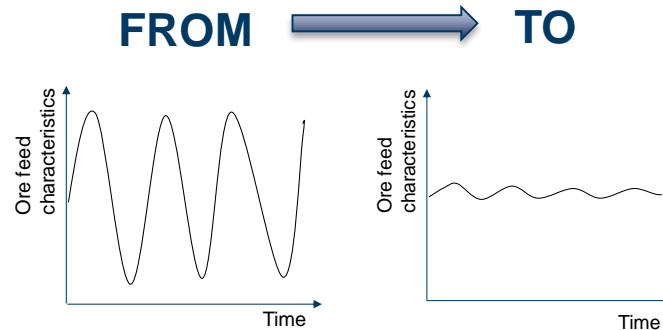
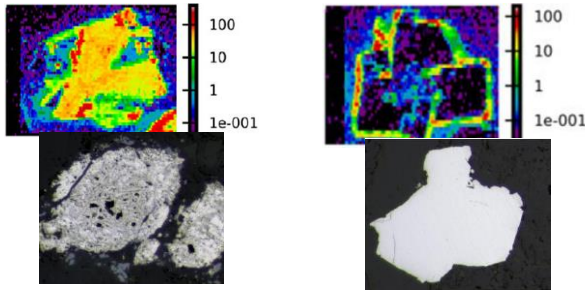
Option A – Additional front end grinding capacity



Option B – New ball mill circuit and potential new concentrator



Lihir – Pathway to 13mtpa + beyond¹



“New” operating strategy

- Introduced Dec 2014
- Removed sulphur constraint
- Selective oxidation of gold containing pyrite

Multiple layered ROM strategy

- Multiple ROMs
 - One with optimal blend for direct to Autoclave
 - One with optimal blend for Float circuit
- Allocates material to most suitable process
- Improves consistency of feed to plant
- Enables greater throughput

Areas under review

- Increased recovery via Floats Tails Leach
- Alternative methods to process low grade ore earlier
- Further minor plant upgrades to facilitate greater throughput through reliability
- Ore scrubbing (i.e. some Lihir ores are naturally fine)

¹ This should not be construed as production guidance from the Company now or in the future. Potential production and throughput rates are subject to a range of contingencies which may affect performance.

Lihir – pursuing improvement in recoveries

Impacts on recoveries

Drought

Operational &
maintenance
issues

Approaches to improving

- Drought impact reduced by continuing with water savings initiatives developed during drought
- Demand and supply initiatives developed to prepare for any future events
- Investigate flowsheet change to reduce reliance on fresh water (e.g. seawater flotation & filtration of concentrate)

- Ongoing improvement process applying operational discipline
- Implementation of low capital projects, including float tails leach

Objective: Progressively improve recoveries to 80%+

Value proposition

1 HAVE A LOT OF GOLD

~28 years¹
reserve life



2 LOW COST PRODUCER

\$762
FY16 AISC per ounce



3 DO WHAT WE SAY

3 years
of maintaining or increasing
Group guidance



4 ORGANIC GROWTH

**Lihir, Cadia
and Golpu**



5 EXPLORATION & TECHNICAL CAPABILITY

Exploration capability
Mine and process all
types of gold orebodies



6 FINANCIALLY ROBUST

1.6x
Net Debt / EBITDA leverage
ratio² at 30 June 2016



1 Reserve life is indicative and calculated as proven and probable gold reserves (contained metal) as at 31 December 2015 divided by gold production for the 12 months ended 30 June 2016.

The reserve life calculation does not take into account gold recovery rates and therefore estimate of reserve life does not necessarily equate to operating mine life

2 Based on Net Debt as of 30 June 2016 and EBITDA for the 12 months to 30 June 2016

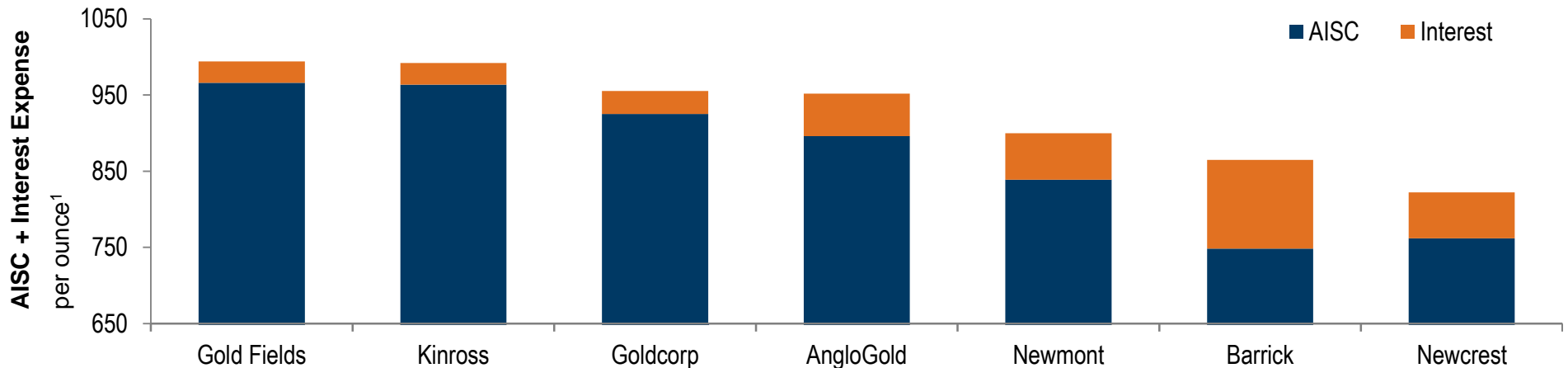
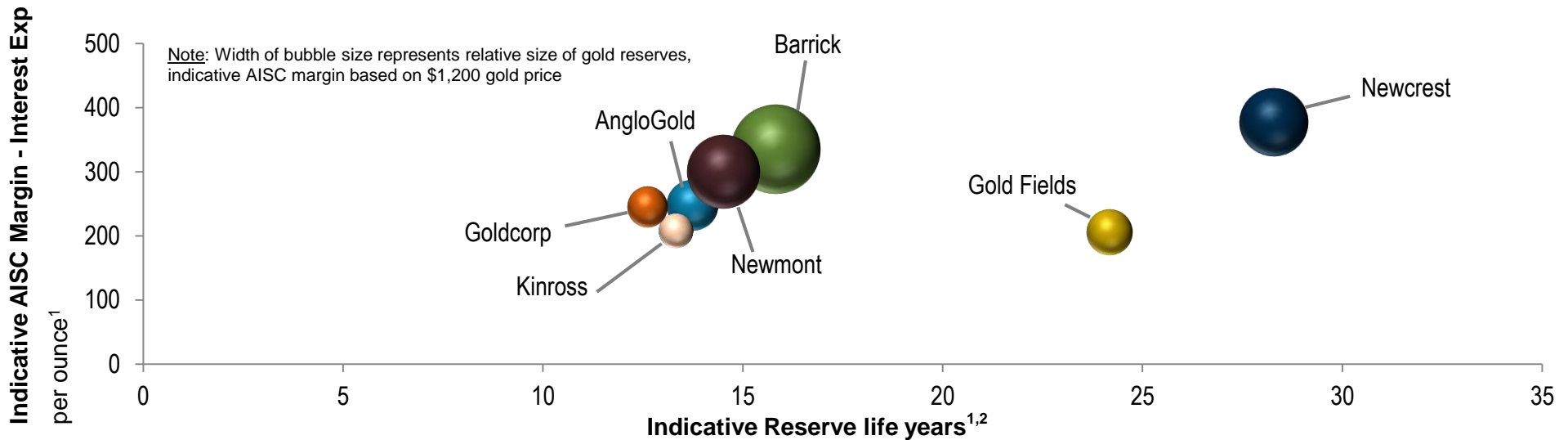


Q&A



Appendices

Newcrest's leading reserve life and cost position



1 The data points represent each company's performance for the 12 months ended 30 June 2016 (except Gold Fields and AngloGold, 12 months to 31 March 2016). AISC data has been obtained from company statements and is calculated on a per ounce of gold sales basis. Interest expense has been obtained from company statements. Interest expense has been divided by attributable gold sales obtained from company statements (or attributable gold equivalent ounces when only that is available)

2 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 30 June 2016 (except Gold Fields and AngloGold, 12 months to 31 March 2016). The reserve life calculation does not take into account gold recovery rates. Proven and probable gold reserve numbers and relevant production numbers have been adjusted to reflect divestments and acquisitions

Cadia – cash generation plus growth potential



Site Process

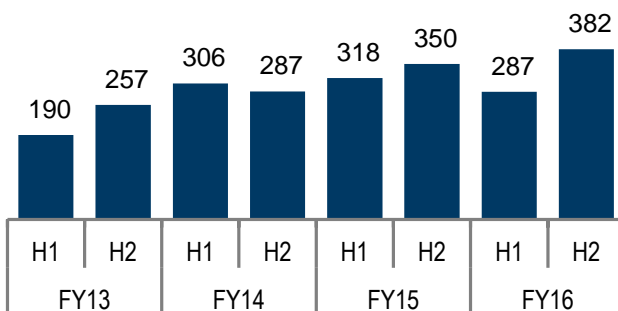
Element	Description
Mining	Panel Cave mining from Cadia East (Panel Cave 1 and 2), with underground crushing and conveyor to surface
Processing	High pressure grinding rolls, SAG mills, ball mills, flotation and gravity concentration
Output	Principally copper/gold concentrate with some gold doré

Key Statistics

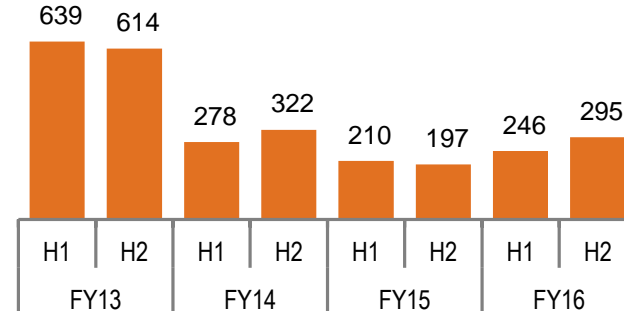
Gold Reserve Life: ~39 years¹
 Gold Reserves: 26 moz
 Gold Resources: 43 moz
 Copper Reserves: 4.5 mt
 Copper Resources: 8.4 mt
 FY17 Prod. Guidance: 730-820koz Au, ~65ktCu²
 FY16 AISC: \$274/oz
 Permitted Processing: 32mtpa
 Workforce (FTE): 719 employees, 873 contractors (30 June 2016)
 Residential (Orange township ~30km from mine)

Newcrest Ownership: 100%

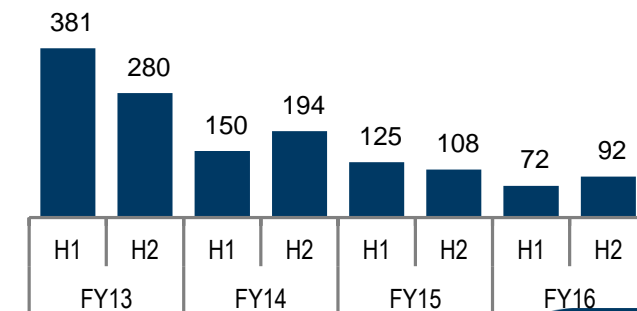
Production (koz)



All-In Sustaining Cost (\$/oz)



Capital Expenditure (\$m)³



¹ Reserve life is indicative and calculated as proven and probable gold reserves (contained metal) as at 31 December 2015 divided by gold production for the 12 months ended 30 June 2016. 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

² Achievement of guidance is subject to market and operating conditions and no unforeseen circumstances occurring

³ Capital expenditure includes sustaining capital expenditure, non-sustaining capital expenditure and production stripping (where relevant)

Lihir – turnaround continues



Site Process

Element	Description
Mining	Open pit drill, blast, load and haul mining, currently in Phase 9 of Minifie Pit. Substantial stockpiles.
Processing	Crushing, grinding, flotation, pressure oxidation, NCA circuit
Output	Gold dore

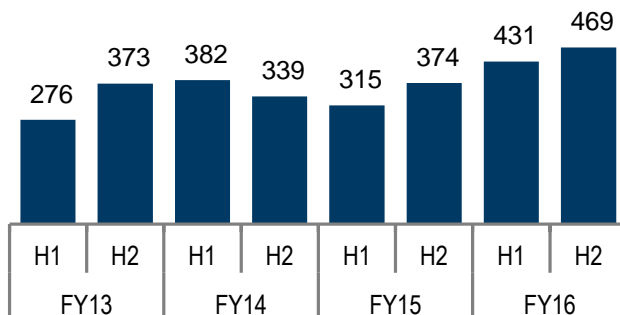
Key Statistics

Gold Reserve Life: ~31 years¹
 Gold Reserves: 28 moz
 Gold Resources: 57 moz

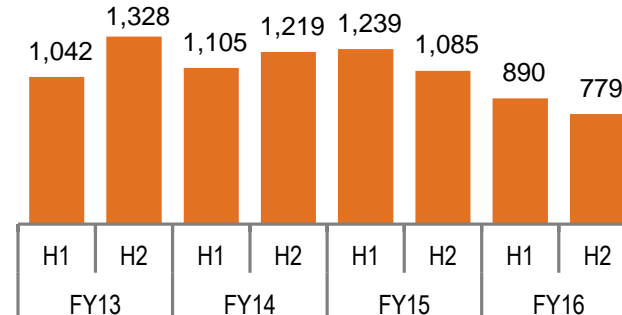
FY17 Prod. Guidance: 880-980koz Au²
 FY16 AISC: \$830/oz
 Workforce (FTE): 2,210 employees
 2,344 contractors (30 June 2016)
 Residential senior management

Newcrest Ownership: 100%

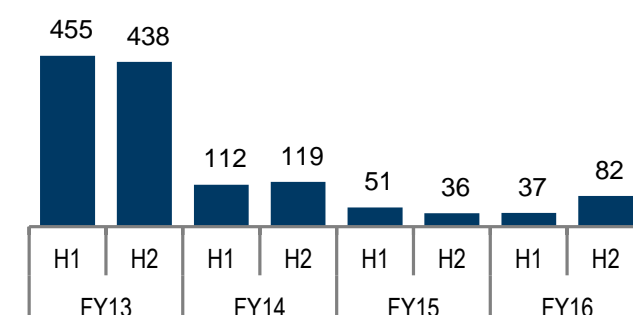
Production (koz)



All-In Sustaining Cost (\$/oz)



Capital Expenditure (\$m)³



¹ Reserve life is indicative and calculated as proven and probable gold reserves (contained metal) as at 31 December 2015 divided by gold production for the 12 months ended 30 June 2016. 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

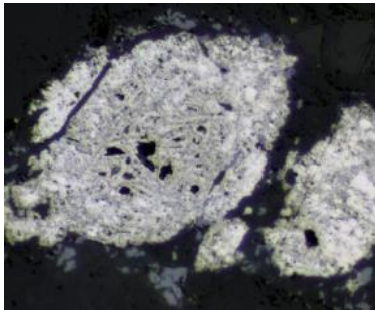
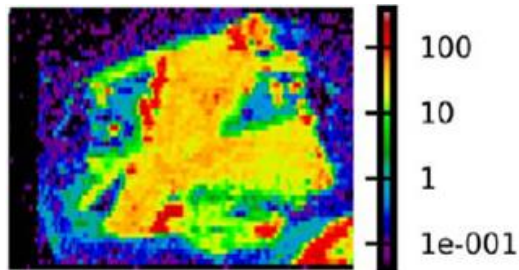
² Achievement of guidance is subject to market and operating conditions and no unforeseen circumstances occurring

³ Capital expenditure includes sustaining capital expenditure, non-sustaining capital expenditure and production stripping (where relevant)

Lihir – operating strategy

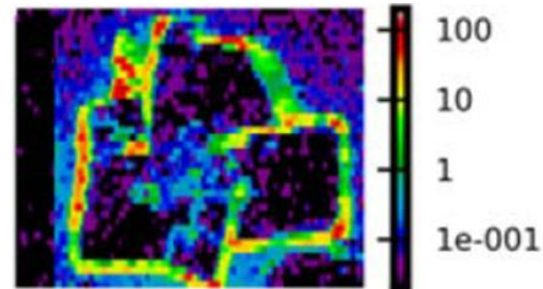
- Actively manage autoclave throughput based on sulphur content of feed to maximise gold production

Microcrystalline pyrite¹ – appears more reactive and generally has higher gold content



Behaviour in autoclave:
Particle oxidises more rapidly, liberating gold relatively faster

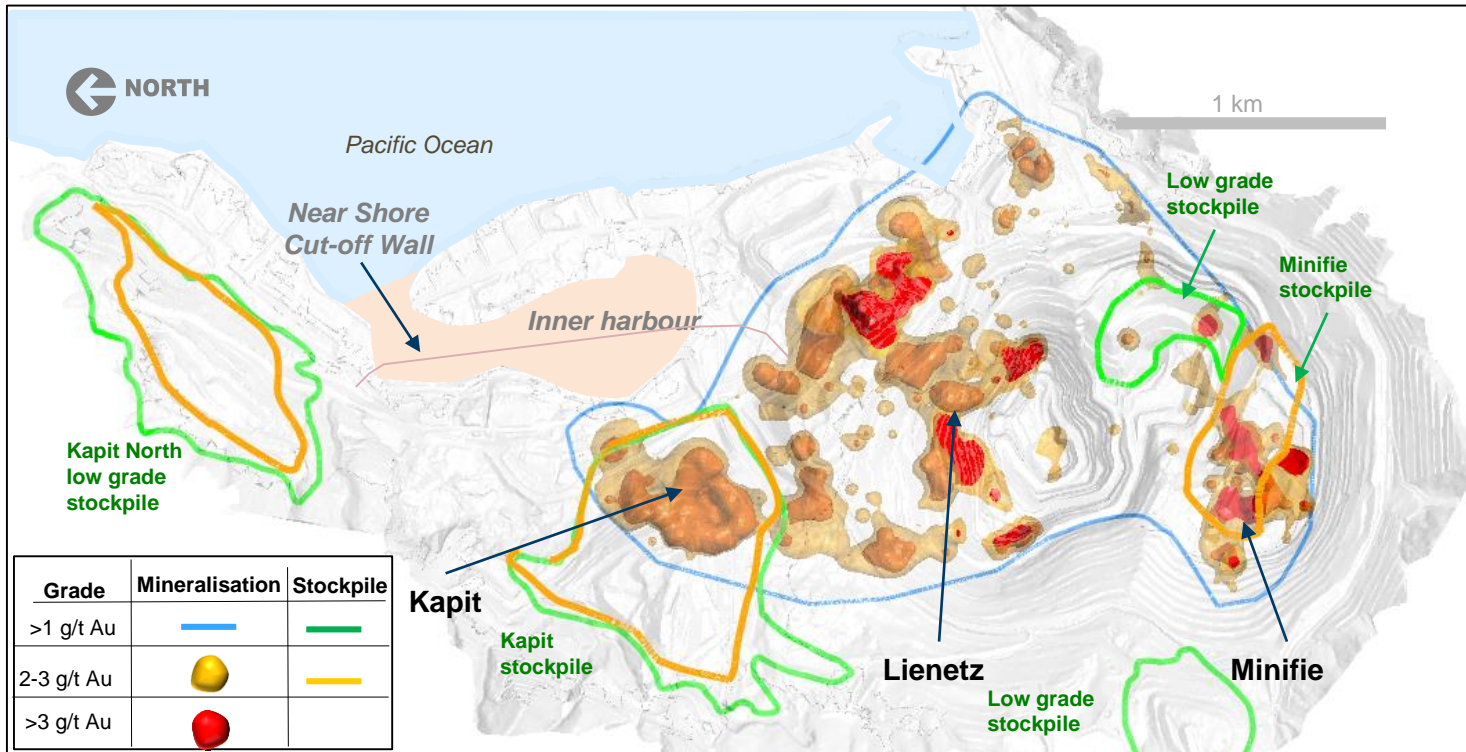
Crystalline (blocky) pyrite¹ – appears less reactive and generally has lower gold content



Behaviour in autoclave:
Gold on rim liberated first, but low grade, pyrite core takes substantially longer to oxidise

¹ Shown for illustrative purposes, represent the end members of pyrite types

Lihir – Near Shore Cut Off Wall lowers capital



NOT TO SCALE. This image is illustrative only, and is subject to changes in market conditions and engineering

- Near shore cut off selected – remains subject to Feasibility Study and regulatory requirements

Lihir – Seepage barrier options

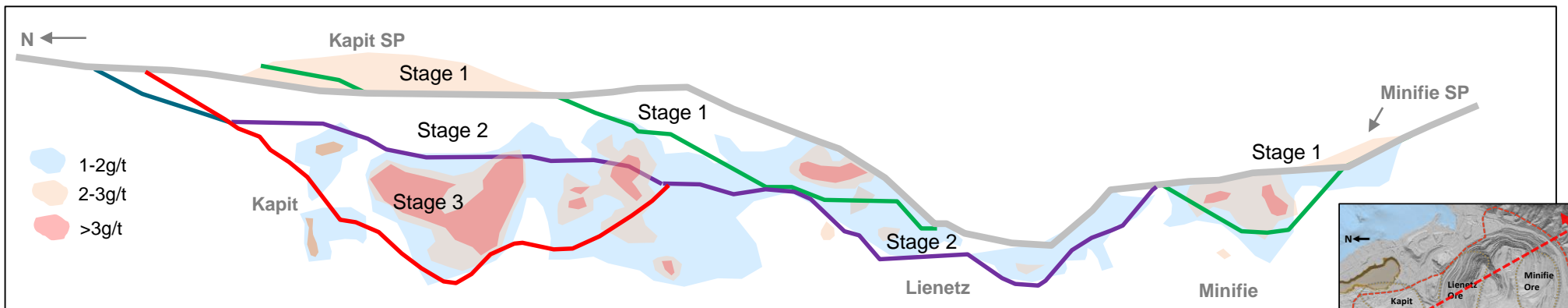
	2013 PFS ^{1,2}	2015 Pit PFS Optimisation Study Coffer Dam Wall ^{1,2}	2015 PFS Pit Optimisation Study – Near Shore Cut Off ^{1,2,3}
Construction (seepage barrier) – includes engineering and project management	~\$760m	~\$625m	~\$81m
Feasibility study	~\$75m	~\$23m	~\$22m
Infrastructure relocation	~\$120m	~\$62m	~\$85m
Geothermal decommissioning / recommissioning and temporary power	~\$245m	~\$26m	~\$27m
Construction camp and plant upgrades	~\$90m	0	0
Total	~\$1,290m	~\$735m	~\$215m

1 Estimates are from a Prefeasibility Study and as such are subject to an accuracy range of ±25%

2 The figures in the above table do not include sustaining capital, such as mobile fleet replacement, under any scenario

3 Subject to completion of Feasibility Study, investment approval, receipt of all necessary permits and approvals, changes in market and operating conditions and engineering. See release dated 15 February 2016 for further details.

Lihir Pit Optimisation PFS based on indicative mine plan¹



NOT TO SCALE. The image is North-South schematic through Minifie, Lienetz and Kapit, illustrative only. Subject to further study, investment approval, receipt of all necessary permits and approvals and are subject to changes in market and operating conditions and engineering.

Timing (Years)	Stage	Sources	Total Material Moved (Mt) ²	Waste (Mt)	Tonnes to Stockpiles (Mt)	Ex-pit Tonnes Fed (Mt)	Stockpile Tonnes Fed (Mt)	Plant Feed (Mt) ³	Average Feed Grade g/t
FY17-21	1	Minifie & Lienetz, medium grade stockpiles, and pre-strip	320 - 330	160 - 170	30 - 35	25 - 30	40 - 45	65 - 75	~2.7
FY22-26	2	Lienetz & Kapit, medium / low grade stockpiles and pre-strip	360 - 370	150 - 160	60 - 65	27 - 32	38 - 43	65 - 75	~2.4
FY27-31	3	Lienetz & Kapit and low grade stockpiles	340 - 350	150 - 160	45 - 50	38 - 43	27 - 32	65 - 75	~2.8
FY32+	4	Remaining Reserves ⁴	Subject to on-going study						

1 Estimates are from a prefeasibility study and as such are subject to an accuracy range of $\pm 25\%$. Subject to further study, investment approval, receipt of all necessary permits and approvals and are subject to changes in market and operating conditions and engineering. The numbers in the table above are estimates only and are likely to change. See release dated 15 February 2016 for further details

2 Includes sheeting material and crusher rehandle

3 Plant feed = Ex-pit + Stockpile feed

4 For the remaining Reserves and Resources please refer to Newcrest Annual Statement of Mineral Resources and Ore Reserves as at 31 December 2015

Telfer – open pit now contractor mined



Site Process

Element	Description
Mining	Open pit mining contracted to Macmahon Underground sub-level cave and stope mining, contracted to Byrnescut
Processing	Crushing, grinding, gravity concentration, flotation, leaching circuit
Output	Copper / Gold concentrate and gold dore

Key Statistics

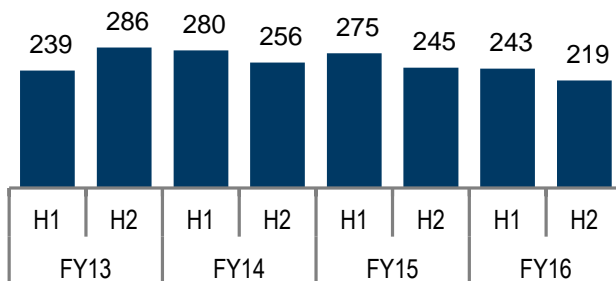
Gold Reserve Life: ~8 years¹
 Gold Reserves: 3.8 moz
 Gold Resources: 11 moz
 Copper Reserves: 0.28 mt
 Copper Resources: 0.78 mt

FY17 Prod. Guidance: 400-450koz Au,
 ~20kt Cu²

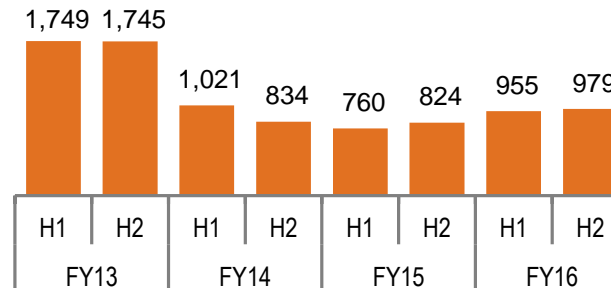
FY16 AISC: \$967/oz
 Workforce (FTE): 423 employees
 1025 contractors
 (30 June 2016)
 Fly-in, fly-out

Newcrest Ownership: 100%

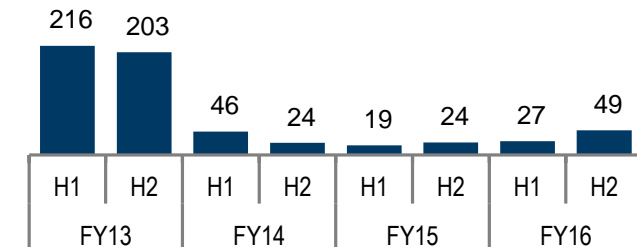
Production (koz)



All-In Sustaining Cost (\$/oz)



Capital Expenditure (\$m)³



¹ Reserve life is indicative and calculated as proven and probable gold reserves (contained metal) as at 31 December 2015 divided by gold production for the 12 months ended 30 June 2016. 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

² Achievement of guidance is subject to market and operating conditions and no unforeseen circumstances occurring

³ Capital expenditure includes sustaining capital expenditure, non-sustaining capital expenditure and production stripping (where relevant)



Gosowong – mining returning to full production



Site Process

Element	Description
Mining	Underground mining using predominantly underhand cut-and-fill (Kencana) and stoping (Toguraci)
Processing	Crushing, grinding, leaching
Output	Gold and silver dore

Key Statistics¹

Gold Reserve Life: ~4 years²

Gold Reserves: 0.76 moz

Gold Resources: 1.6 moz

FY17 Prod. Guidance: 220-270koz Au³

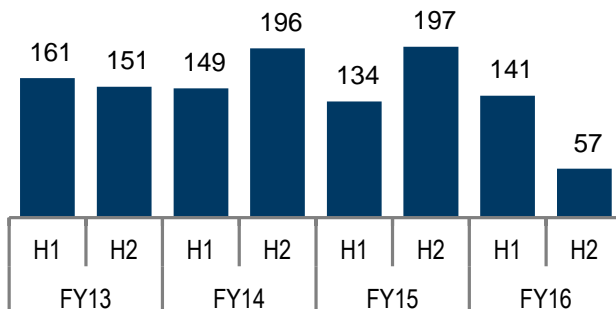
FY16 AISC: \$935/oz

Workforce (FTE): 1,141 employees
493 contractors
(30 June 2016)

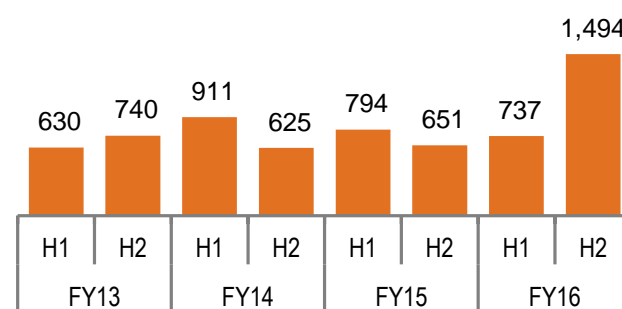
Fly-in fly-out

Newcrest Ownership: 75%

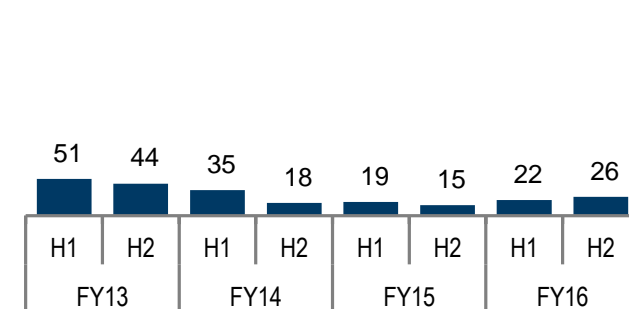
Production (koz)



All-In Sustaining Cost (\$/oz)



Capital Expenditure (\$m)⁴



¹ The figures shown represent 100%. Newcrest owns 75% of Gosowong through its holding in PT Nusa Halmahera Minerals, an incorporated joint venture

² Reserve life is indicative and calculated as proven and probable gold reserves (contained metal) as at 31 December 2015 divided by gold production for the 12 months ended 30 June 2016. 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

³ Achievement of guidance is subject to market and operating conditions and no unforeseen circumstances occurring

⁴ Capital expenditure includes sustaining capital expenditure, non-sustaining capital expenditure and production stripping (where relevant)

Bonikro – accessing high grade Hiré ore



Site Process

Element	Description
Mining	Open pit drill, blast, load and haul mining at Hiré pits (approximately 15km from Bonikro)
Processing	Crushing, grinding, gravity, carbon-in-leach
Output	Gold dore

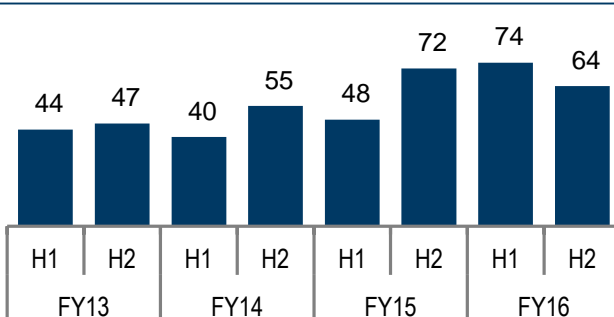
Key Statistics¹

Gold Reserve Life: ~4 years²
 Gold Reserves: 0.54 moz
 Gold Resources: 1.4 moz

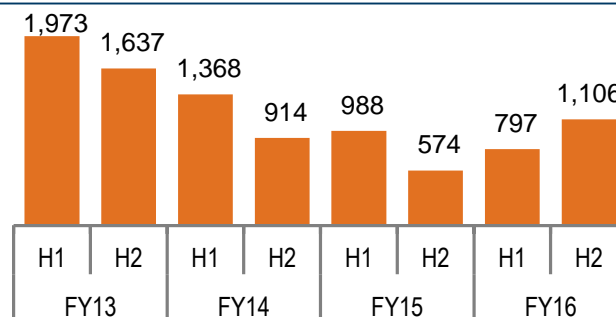
FY17 Prod. Guidance: 120-145koz Au³
 FY16 AISC: \$941/oz
 Workforce (FTE): 489 employees
 652 contractors
 (30 June 2016)

Newcrest Ownership: ~89.9%

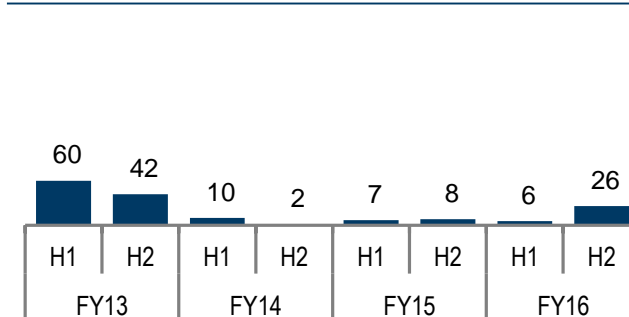
Production (koz)



All-In Sustaining Cost (\$/oz)



Capital Expenditure (\$m)⁴



1 The figures shown represent 100%. Bonikro includes mining and exploration interests in Côte d'Ivoire which are held by the following entities: LGL Mines CI SA (of which Newcrest owns 89.89%) and Newcrest Hire CI SA (of which Newcrest owns 89.89%)
 2 Reserve life is indicative and calculated as proven and probable gold reserves (contained metal) as at 31 December 2015 divided by gold production for the 12 months ended 30 June 2016. 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
 3 Achievement of guidance is subject to market and operating conditions and no unforeseen circumstances occurring
 4 Capital expenditure includes sustaining capital expenditure, non-sustaining capital expenditure and production stripping (where relevant)

Hidden Valley – subject of a strategic review



Site Process

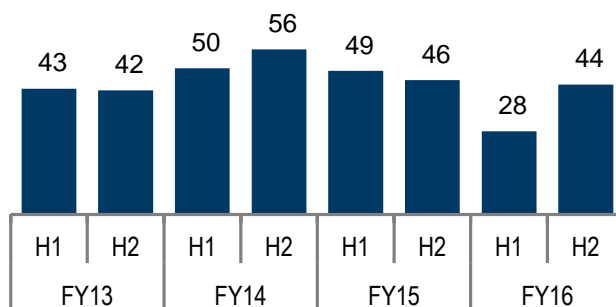
Element	Description
Mining	Open pit mining from Hamata open pit, using drill, blast, load and haul, and processing stockpiles Pre-strip of Kaveroi currently suspended (see June Quarterly Report)
Processing	Crushing, grinding, gravity, carbon-in-leach
Output	Gold and silver dore

Key Statistics¹

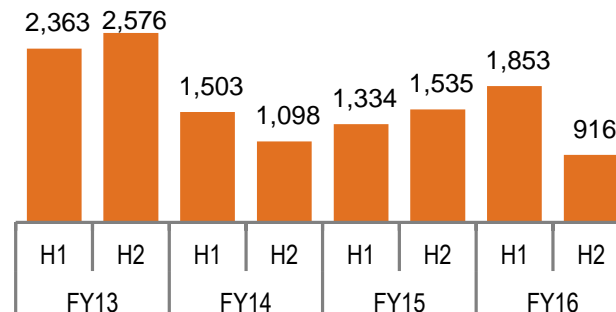
Gold Reserve Life: ~10 years²
 Gold Reserves: 0.78 moz
 Gold Resources: 2.1 moz
 Silver Reserves: 13 moz
 Silver Resources: 38 moz

FY17 Prod. Guidance: 50-60koz Au³
 FY16 AISC: \$1,255/oz
 Workforce (FTE): 1,147 employees
 857 contractors
 (30 June 2016)
 Fly-in fly-out
 Newcrest Ownership: 50%

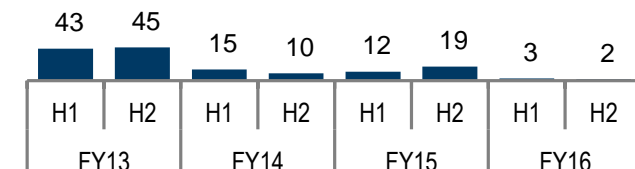
Production (koz)



All-In Sustaining Cost (\$/oz)

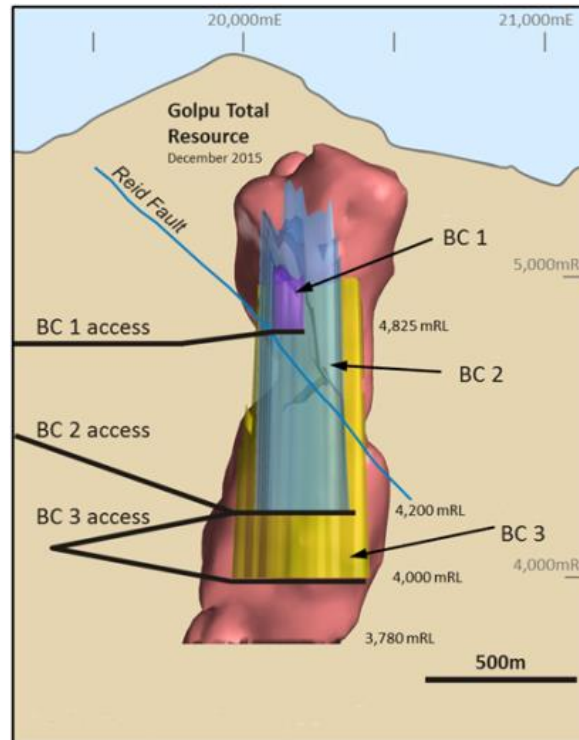


Capital Expenditure (\$m)⁴



¹ All reserve, resource, production and capital expenditure figures based on Newcrest's 50% ownership share
² Reserve life is indicative and calculated as proven and probable gold reserves (contained metal) as at 31 December 2015 divided by gold production for the 12 months ended 30 June 2016. 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
³ Achievement of guidance is subject to market and operating conditions and no unforeseen circumstances occurring
⁴ Capital expenditure includes sustaining capital expenditure, non-sustaining capital expenditure and production stripping (where relevant)

Wafi-Golpu – exciting development opportunity¹



Schematic cross section of Golpu porphyry⁴

Key Statistics - Golpu²

Gold Reserves:	5.5 moz
Gold Resources:	9.3 moz
Copper Reserves:	2.4 mt
Copper Resources:	4.3 mt

Location: 60km south-west of Lae
 Newcrest Ownership: 50% (if government exercises full option, Newcrest's ownership would reduce to 35%)

Golpu Stage One Overview³

Mining style:	Block cave
NPV:	~\$1.1bn (real)
IRR:	~15% (real)
Payback:	~10 years from commencement of earthworks for declines
Processing rate:	Up to 6mtpa (further potential – Stage Two)
Expected first ore:	5 years after commencement of earthworks for declines

¹ See release dated 15 February 2016 for further details on Stage One and Stage Two, including conditions to progression and level of accuracy of those studies

² Ore Reserves and Mineral Resources based on Newcrest's 50% ownership share of Golpu

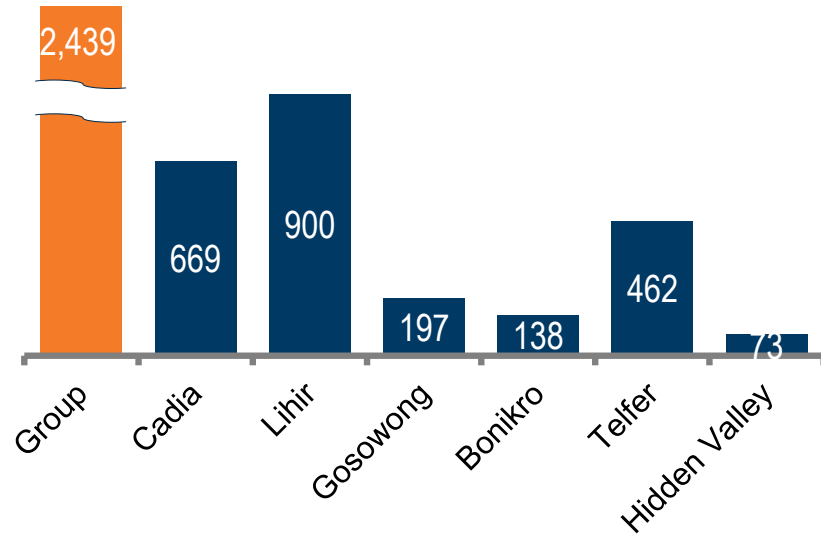
³ Figures below reflect 100% of project, Newcrest owns 50% of the project. As timing for finalisation of the Special Mining Lease or a suitable fiscal and stability framework and supporting arrangements is uncertain, valuation outcomes are shown at the time of commencement of earthworks for the access declines. Costs are based on 2016 real estimates. Neither the costs nor cost escalation impacts prior to commencement of earthworks are included in the valuation outcomes. All numbers and timelines are based on information derived from work undertaken for the Stage One Feasibility Study and are subject to completion of the further feasibility study work, investment approval, receipt of all necessary permits and approvals and market and operating conditions and engineering

⁴ Cave wireframes are a representation of the shape of economic draw of mixed cave material from the Mineral Resource and not a cave excavation shape

FY16 margins

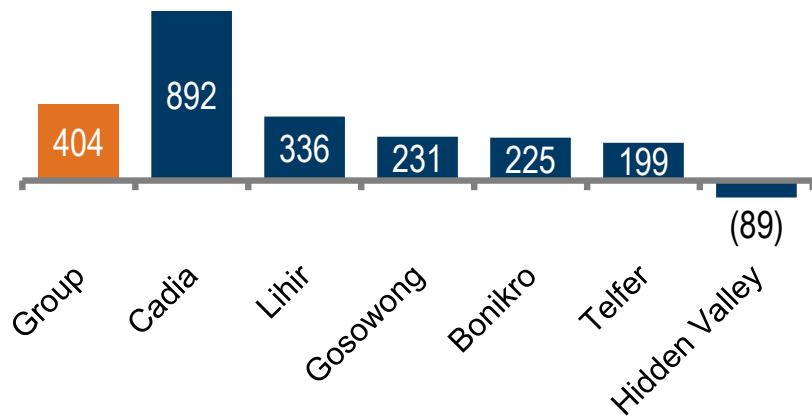
Production FY16

koz



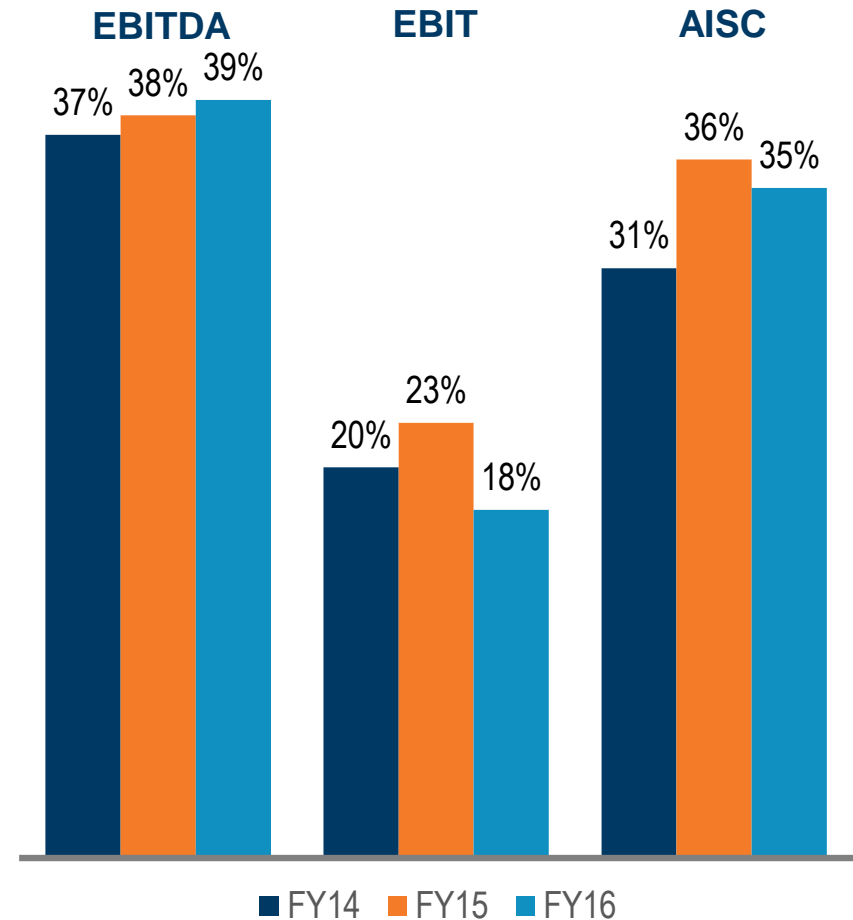
All In Sustaining Cost margin FY16

\$/oz



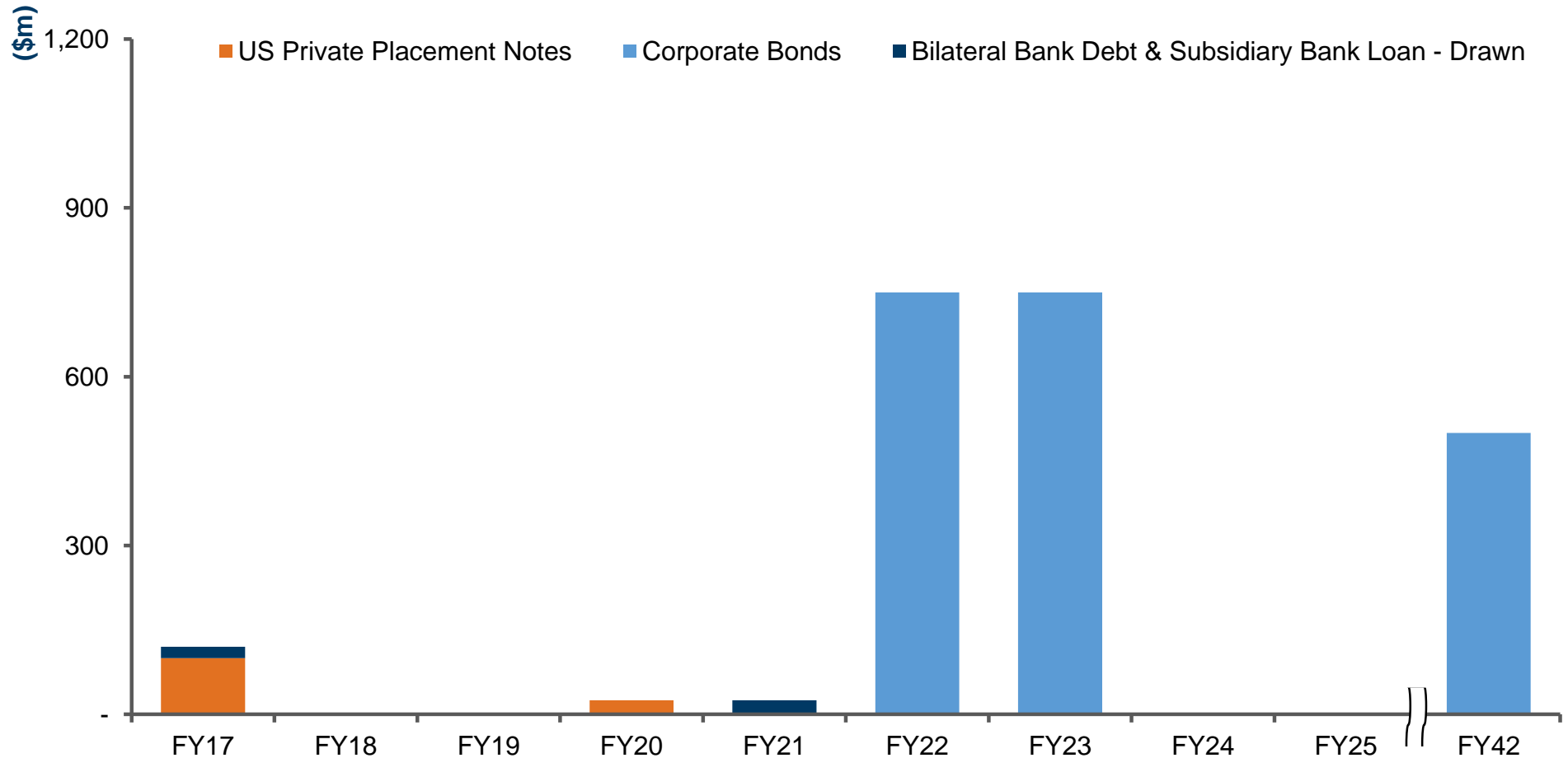
Operating Margins

%



Long-dated debt maturity profile

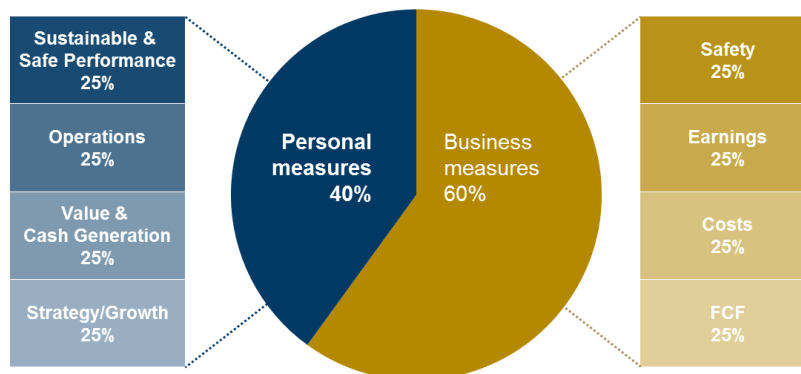
Maturity profile as at 30 June 2016^{1,2} – Gross Drawn Debt \$2.2bn



1 Assuming longest dated bilateral facilities drawn first
 2 All Newcrest's debt is denominated in USD

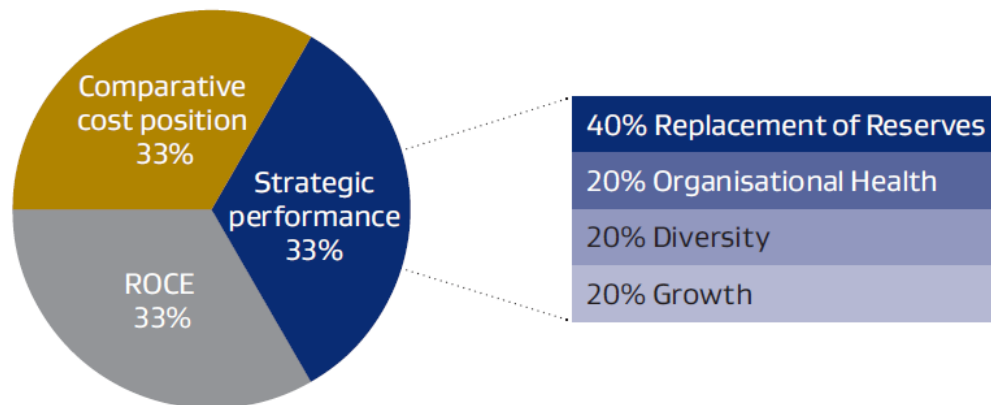
Executive remuneration structure

Short Term Incentive Criteria (FY16)¹

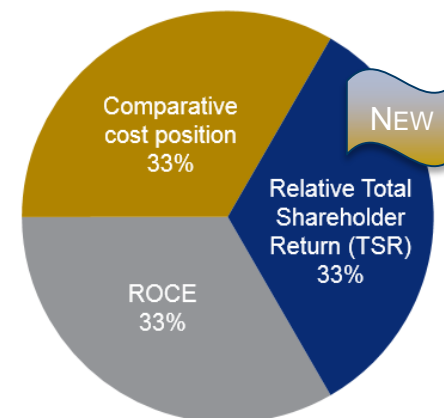


Long Term Incentive Criteria

Existing (2015 award)



New structure (2016 award)



¹ Personal measures represent those of the CEO. Each of the CEO, CFO and other Executives have different personal measures

Long-term metal assumptions used for Reserves and Resources estimates¹



Long Term Metal Assumptions	Newcrest & MMJV Managed
Mineral Resources Estimates	
Gold Price	\$1,300/oz
Copper Price	\$3.40/lb
Silver Price	\$21.00/oz
Ore Reserves Estimates	
Gold Price	\$1,200/oz
Copper Price	\$3.00/lb
Silver Price	\$18.00/oz
FX Rate USD:AUD	0.80

1 As per Newcrest Annual Statement of Mineral Resources and Ore Reserves as at 31 December 2015

“Underlying Profit” reconciliation

12 months ended	30 June 2016 US\$m	30 June 2015 US\$m
Statutory Profit	332	376
Asset impairment (reversal)/ Inventory write downs ¹	-	(9)
Loss/(gain) on disposal of investment	(18)	57
Net costs of class action settlement	9	-
Total Significant Items	(9)	48
Underlying Profit²	323	424
Non-controlling interest ³	3	18
Income tax expense ⁴	121	211
Net finance costs	147	158
EBIT	594	811
Depreciation and amortisation	698	574
EBITDA	1,292	1,385

1 After tax and non-controlling interests

2 Underlying profit has been presented to assist in the assessment of the relative performance of the Group

3 Excludes asset impairment and inventory write downs attributable to non-controlling interests.

4 Excludes income tax applicable to significant items

All-In Sustaining Cost and All-In Cost to cost of sales reconciliation



	12 months to 30 June 2016		12 months to 30 June 2015	
	US\$m	US\$/oz	US\$m	US\$/oz
Gold sales (koz)¹	2,452		2,433	
Cost of Sales²	2,572	1,049	2,718	1,127
less Depreciation and amortisation	(680)	(277)	(549)	(228)
plus By-product revenue	(438)	(179)	(658)	(273)
plus Corporate costs	61	24	71	29
plus Sustaining exploration	13	5	17	7
plus Production stripping and underground mine development	60	25	66	27
plus Sustaining capital expenditure	251	102	201	84
plus Rehabilitation accretion and amortisation	28	13	15	7
All-In Sustaining Costs	1,867	762	1,881	780
plus Non-sustaining capital expenditure	166	68	207	86
plus Non-sustaining exploration	31	12	18	7
All-In Cost	2,064	842	2,106	873

1 For the 12 months ended 30 June 2016 production and sales volumes include 1,800 gold ounces and 206 tonnes of copper related to the pre-commissioning and development of the Cadia East project. For the 12 months ended 30 June 2015, the comparable volumes were 21,060 gold ounces and 2,102 tonnes of copper. Expenditure associated with this production and revenue from the sales are capitalised and not included in the operating profit calculations

2 Includes cost normalisation adjustments of \$29 million for the 2016 financial year relating to the impact of Gosowong's geotechnical event which caused production interruptions in the second half (\$21 million) and redundancy costs at Telfer (\$8 million)

Operating costs – exchange rate exposure estimates



The below represents an indicative currency exposure on operating costs by site for FY16

	USD	AUD	PGK	IDR	CFA	Total
Cadia	15%	85%	-	-	-	100%
Telfer	15%	85%	-	-	-	100%
Lihir	40%	25%	35%	-	-	100%
Gosowong	60%	5%	-	35%	-	100%
Bonikro	60%	5%	-	-	35%	100%
Hidden Valley	35%	25%	40%	-	-	100%
Group	30%	50%	15%	3%	2%	100%

Operating costs – indicative costs by type

The below represents an indicative exposure on operating costs¹ by a variety of spend types (FY16)

	Labour ²	Consumables	Maintenance (excl labour) and Parts	Energy and Fuel	Other ³	Total
Cadia	40%	15%	15%	20%	10%	100%
Telfer	35%	15%	15%	15%	20%	100%
Lihir	40%	15%	20%	15%	10%	100%
Gosowong	40%	20%	5%	15%	20%	100%
Hidden Valley	30%	20%	20%	15%	15%	100%
Bonikro	45%	15%	20%	5%	15%	100%
Group	40%	15%	15%	15%	15%	100%

1 Operating costs excludes realisation costs including royalties, concentrate freight and TC/RCs

2 Labour data includes salaries, on costs, contractor costs, consultant costs, training and incentive payments

3 Other includes a range of costs, including travel, community and environment, inward freight and insurance

FY17 foreign exchange sensitivities¹ and oil hedges



Site	Parameter	Movement	Full Year EBIT Impact (US\$m)
Cadia	A\$:US\$	+A\$ 0.01	7
Telfer	A\$:US\$	+A\$ 0.01	7
Lihir	PGK:US\$	+PGK 0.10	(10)
Gosowong	IDR:US\$	+IDR 1000	(5)
Hidden Valley	PGK:US\$	+PGK 0.10	(1)
Bonikro	CFA:US\$	+CFA 50	(5)
Group	A\$:US\$	+A\$ 0.01	20

Site ²	Fuel	FY17 Hedge volume/rate	Unit
Cadia	Gasoil	43	'000 bbl
Lihir	Gasoil	127	'000 bbl
Telfer	Gasoil	96	'000 bbl
Gosowong	Gasoil	122	'000 bbl
Hidden Valley	Gasoil	15	'000 bbl
Total	Gasoil	403	'000 bbl
Average hedge rate		60	\$/bbl
Lihir	HSFO	97	'000 Mt
Average hedge rate		263	\$/Mt

1 Each sensitivity is calculated on a standalone basis and formulated on the basis of assumptions which, amongst other things, include the level of costs incurred, the currency in which those costs are incurred and production levels. Sensitivities are rounded to nearest whole million dollar

2 Rates rounded to nearest \$1 (rate) and volume to the nearest thousand (bbl, Mt). Totals may not match sum due to rounding. Amounts represent approximately 50% of expected usage for FY17, other than Hidden Valley which is approximately 50% of expected usage for Q1 of FY17

FY17 Guidance¹

Element	Cadia	Lihir	Telfer	Goso-wong	Bonikro	Hidden Valley	Corp / Other	Group
Gold Production (koz)	730-820	880-980	400-450	220-270	120-145	50-60	-	2,400-2,650
Copper Production (kt)	~65	-	~20	-	-	-	-	80-90
AISC (\$m)	230-270	765-850	450-480	200-230	130-150	70-90	75-85	1,950-2,150
Capital Expenditure								
- Production Stripping ²	-	60-75	15-20	-	10-15	-	-	85-110
- Sustaining Capital ²	70-80	105-125	55-65	30-45	10-15	~5	~15	300-340
- Major Capital	85-105	30-35	20-30	-	-	-	20-30	165-200
Total Capital	155-185	195-235	90-115	30-45	20-30	~5	35-45	550-650
Exploration								60-80
Depreciation								680 - 740

¹ Achievement of guidance is subject operating and market conditions and no unforeseen circumstances occurring. See disclaimer in forward looking statements on page 1

² Production stripping and sustaining capital shown above are included in All-In Sustaining Cost

Our mission

To deliver superior returns from finding, developing and operating gold/copper mines.

Our vision

To be the Miner of Choice™.
We will lead the way in safe, responsible, efficient and profitable mining.

Our Edge

A high performance, no-nonsense culture focused on:

- › Safety
- › Operational discipline
- › Cash
- › Profitable growth.

We deliver on our commitments.

We value...



Caring about people



Integrity and honesty



Working together



Innovation and problem solving



High-performance

We achieve superior results through...



Employee involvement



Personal ownership



Shared vision



Operational discipline



Bottom-up innovation



Inspirational leaders



Talent development

Board

Peter Hay	Non-Executive Chairman
Sandeep Biswas	Managing Director and CEO
Gerard Bond	Finance Director and CFO
Philip Aiken AM	Non-Executive Director
Roger J. Higgins	Non-Executive Director
Winifred Kamit	Non-Executive Director
Richard Knight	Non-Executive Director (retiring 16 August 2016)
Rick Lee AM	Non-Executive Director
Xiaoling Liu	Non-Executive Director
John Spark	Non-Executive Director
Francesca Lee	Company Secretary

Registered & Principal Office

Level 8, 600 St Kilda Road, Melbourne, Victoria, Australia 3004

Telephone: +61 (0)3 9522 5333

Facsimile: +61 (0)3 9522 5500

Email: corporateaffairs@newcrest.com.au

Website: www.newcrest.com.au

Stock Exchange Listings

Australian Securities Exchange (Ticker NCM)

New York ADR's (Ticker NCMGY)

Port Moresby Stock Exchange (Ticker NCM)

Forward Shareholder Enquiries to

Link Market Services

Level 1, 333 Collins Street

Melbourne, Victoria, 3000

Australia

Telephone: 1300 554 474

+61 (0)2 8280 7111

Facsimile: +61 (0)2 9287 0303

Email: registrars@linkmarketservices.com.au

Website: www.linkmarketservices.com.au

Investor Enquiries

Chris Maitland

+61 3 9522 5717

Chris.Maitland@newcrest.com.au

Ryan Skaleskog

+61 3 9522 5407

Ryan.Skaleskog@newcrest.com.au

Media Enquiries

Jason Mills

+61 3 9522 5690

Jason.Mills@newcrest.com.au