

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Evolution Mining Limited (*Evolution*)

ACN/ARSN 084 669 036

1. Details of substantial holder (1)

Name Newcrest Mining Limited (*Newcrest*) and each of its *Related Bodies Corporate* listed in Annexure A

ACN/ARSN (if applicable) 005 683 625

The holder ceased to be a substantial holder on 02/09/2015
The previous notice was given to the company on 01/09/2015
The previous notice was dated 01/09/2015

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
02/09/2015	Newcrest and each of its Related Bodies Corporate	Sale of shares by Newcrest Holdings (Investments) Pty Limited (ACN 153 993 938) (<i>NHIPL</i>) in accordance with the Sale Agreement between NHIPL and Citigroup Global Markets Australia Pty Limited (ACN 003 114 832) dated 2 September 2015, a copy of which is attached as Annexure B.	AU\$1.125 per share	36,000,000 ordinary shares	36,000,000

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not Applicable	Not Applicable

4. Addresses

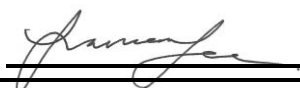
The addresses of persons named in this form are as follows:

Name	Address
Newcrest	Level 9, 600 St Kilda Road, Melbourne, Victoria 3004, Australia
Newcrest's Related Bodies Corporate	See Annexure A

Signature

print name FRANCESCA LEE capacity Company Secretary

sign here



date 04/09/2015

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

1. Details of Substantial Holder

The Related Bodies Corporate of Newcrest Mining Limited (ACN 005 683 625) and their addresses are as follows:

Company	ACN or country of incorporation	Address
Australmin Holdings Pty Ltd	008 462 986	Level 9, 600 St Kilda Road, Melbourne 3004, Victoria
Ballarat West Goldfields Pty Ltd	006 764 110	Level 9, 600 St Kilda Road, Melbourne 3004, Victoria
Berringa Resources Pty Ltd	083 038 135	Level 9, 600 St Kilda Road, Melbourne 3004, Victoria
Cadia Holdings Pty Limited	062 648 006	Level 9, 600 St Kilda Road, Melbourne 3004, Victoria
Contango Agricultural Co. Pty Ltd	078 273 033	Level 9, 600 St Kilda Road, Melbourne 3004, Victoria
LGL Australian Holdings Pty Ltd	121 554 443	Level 9, 600 St Kilda Road, Melbourne 3004, Victoria
LGL Ballarat Operations Pty Ltd	006 245 441	Level 9, 600 St Kilda Road, Melbourne 3004, Victoria
LGL CDI Investments Pty Ltd	009 248 122	Level 9, 600 St Kilda Road, Melbourne 3004, Victoria
LGL CDI Exploration Pty Ltd	060 719 744	Level 9, 600 St Kilda Road, Melbourne 3004, Victoria
LGL Mount Rawdon Operations Pty Ltd	060 235 145	Level 9, 600 St Kilda Road, Melbourne 3004, Victoria
LGL Mount Rawdon Property Holdings Pty Ltd	060 105 535	Level 9, 600 St Kilda Road, Melbourne 3004, Victoria
LGL Services Australia Pty Ltd	116 067 611	Level 9, 600 St Kilda Road, Melbourne 3004, Victoria
Newcrest Exploration Holdings Pty Ltd	058 425 951	Level 9, 600 St Kilda Road, Melbourne 3004, Victoria
Newcrest Finance Pty Ltd	072 648 705	Level 9, 600 St Kilda Road, Melbourne 3004, Victoria
Newcrest New Zealand Exploration Pty Ltd (formerly Horskar Pty Limited)	079 193 632	Level 9, 600 St Kilda Road, Melbourne 3004, Victoria
Newcrest Operations Limited	009 221 505	Level 9, 600 St Kilda Road, Melbourne 3004, Victoria
Newcrest Holdings (Investments) Pty Limited	153 993 938	Level 9, 600 St Kilda Road, Melbourne 3004, Victoria
Newcrest International Pty Ltd	007 449 194	Level 9, 600 St Kilda Road, Melbourne 3004, Victoria
Newcrest Services Pty Ltd	081 197 471	Level 9, 600 St Kilda Road, Melbourne 3004, Victoria
Newcrest Technology Pty Ltd	009 199 268	Level 9, 600 St Kilda Road, Melbourne 3004, Victoria
Newgen Pty Ltd	106 984 221	Level 9, 600 St Kilda Road, Melbourne 3004, Victoria
New Resources Pty Ltd	006 157 428	Level 9, 600 St Kilda Road, Melbourne 3004, Victoria
Niugini Mining Australia Pty Ltd	011 060 898	Level 9, 600 St Kilda Road, Melbourne 3004, Victoria
Sulawesi Investments Pty Ltd	056 375 038	Level 9, 600 St Kilda Road, Melbourne 3004, Victoria
600 Holdings Inc.	USA	Level 9, 600 St Kilda Road, Melbourne, 3004, Victoria
Newcrest Resources Inc.	USA	Level 8, 600 St Kilda Road, Melbourne 3004, Victoria
Newcrest USA, Inc. (formerly Newmont Pty Ltd)	USA	Level 9, 600 St Kilda Road, Melbourne, 3004, Victoria
Newroyal Resources, Inc.	USA	Level 8, 600 St Kilda Road, Melbourne 3004, Victoria
Newcrest Dougbafla Holdings Pte Ltd	Singapore	7 Shenton Way #01-02 Singapore Conference Hall Singapore 068810
Newcrest Hire Holdings Pte Ltd	Singapore	7 Shenton Way #01-02 Singapore Conference Hall Singapore 068810
Newcrest Singapore Holdings Pte Ltd	Singapore	7 Shenton Way #01-02 Singapore Conference Hall Singapore 068810
Newcrest Insurance Pte Ltd	Singapore	6 Battery Road #06-01/02 Singapore 049909
Newcrest Trading Pte Ltd	Singapore	7 Shenton Way #01-02 Singapore Conference Hall Singapore 068810

Company	ACN or country of incorporation	Address
Newcrest Fiji Exploration Holdings 1 Pte Ltd	Singapore	7 Shenton Way #01-02 Singapore Conference Hall Singapore 068810
Newcrest Fiji Exploration Holdings 2 Pte Ltd	Singapore	7 Shenton Way #01-02 Singapore Conference Hall Singapore 068810
PT Nusa Halmahera Minerals	Indonesia	3 rd Floor, The Manhattan Square – Mid Tower, Jl. TB Simatupang Kav. 1-S, Cilandak Timur, Jakarta Selatan 12560, Indonesia
PT Puncakbaru Jayatama	Indonesia	3 rd Floor, The Manhattan Square – Mid Tower, Jl. TB Simatupang Kav. 1-S, Cilandak Timur, Jakarta Selatan 12560, Indonesia
Newcrest Chile Holdings 1 Limited	Bermuda	Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda
Newcrest Chile Holdings 2 Limited	Bermuda	Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda
Newcrest Peru Holdings 1 Limited	Bermuda	Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda
Newcrest Peru Holdings 2 Limited	Bermuda	Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda
Minera Newcrest Chile SRL	Chile	Uriquidi & Asociados Abogados S. A. Coimbra 110, Suite 1002, Las Condes, Santiago, Chile
Minera Newcrest Peru SAC	Peru	Rubio Leguia Normand & Asociados S. Civil de R. L., Av Dos de Mayo 1321 San Isidro, Lima 27, Perú.
Newcrest (Fiji) Ltd	Fiji	c/- Howards Lawyers, Level 7, FNPF Place, Victoria Parade, Suva, Fiji
Newcrest Exploration (Fiji) Limited	Fiji	c/ Howards Lawyers, Level 7, FNPF Place, Victoria Parade, Suva, Fiji
Newcrest PNG 1 Ltd	Papua New Guinea	c/- Sinton Spence Chartered Accountants, 2nd Floor, Brian Bell Plaza, Turumu Street, Boroko, National Capital District 111, Papua New Guinea
Newcrest PNG 2 Ltd	Papua New Guinea	c/- Sinton Spence Chartered Accountants, 2nd Floor, Brian Bell Plaza, Turumu Street, Boroko, National Capital District 111, Papua New Guinea
Newcrest PNG 3 Ltd	Papua New Guinea	c/- Sinton Spence Chartered Accountants, 2nd Floor, Brian Bell Plaza, Turumu Street, Boroko, National Capital District 111, Papua New Guinea
Newcrest PNG Exploration Ltd	Papua New Guinea	c/- Sinton Spence Chartered Accountants, 2nd Floor, Brian Bell Plaza, Turumu Street, Boroko, National Capital District 111, Papua New Guinea
Newcrest PNG Wamum Limited	Papua New Guinea	c/- Sinton Spence Chartered Accountants, 2nd Floor, Brian Bell Plaza, Turumu Street, Boroko, National Capital District 111, Papua New Guinea
Lihir Gold Limited	Papua New Guinea	Level 4, Port Tower Building, Section 3, Allotment 21, Granville, Hunter Street, National Capital District, Papua New Guinea
Niugini Mining Limited	Papua New Guinea	c/- Sinton Spence Chartered Accountants, 2nd Floor, Brian Bell Plaza, Turumu Street, Boroko, National Capital District 111, Papua New Guinea
Lihir Management Company Limited	Papua New Guinea	c/- Sinton Spence Chartered Accountants, 2nd Floor, Brian Bell Plaza, Turumu Street, Boroko, National Capital District 111, Papua New Guinea
LGL Mines CI SA	Cote d' Ivoire	Cocody Deux Plateau, Immeuble Dany Center, Angle Rue du Vallon, Rue des Jardins, Abidjan, Cote d' Ivoire
LGL Resources CI SA	Cote d' Ivoire	Cocody Deux Plateau, Immeuble Dany Center, Angle Rue du Vallon, Rue des Jardins, Abidjan, Cote d' Ivoire
LGL Exploration CI SA	Cote d' Ivoire	Cocody Deux Plateau, Immeuble Dany Center, Angle Rue du Vallon, Rue des Jardins, Abidjan, Cote d' Ivoire
LGL Development CI SA	Cote d' Ivoire	Cocody Deux Plateau, Immeuble Dany Center, Angle Rue du Vallon, Rue des Jardins, Abidjan, Cote d' Ivoire
LGL Holdings CI SA	Cote d' Ivoire	Cocody Deux Plateau, Immeuble Dany Center, Angle Rue du Vallon, Rue des Jardins, Abidjan, Cote d' Ivoire
Newcrest Dougbafla CI SA	Cote d' Ivoire	Cocody Deux Plateau, Immeuble Dany Center, Angle Rue du Vallon, Rue des Jardins, Abidjan, Cote d' Ivoire
Newcrest Hire CI SA	Cote d' Ivoire	Cocody Deux Plateau, Immeuble Dany Center, Angle Rue du Vallon, Rue des Jardins, Abidjan, Cote d' Ivoire

Signed:



Francesca Lee

Company Secretary, Newcrest Mining Limited

Date: 4 September 2015

This is Annexure B of 15 pages referred to in the Form 605 (Notice of Ceasing to be a Substantial Holder) in relation to Newcrest Mining Limited (ACN 005 683 625)

Signed:

A handwritten signature in black ink, appearing to read 'Francesca Lee', is written above a horizontal line.

Francesca Lee

Company Secretary, Newcrest Mining Limited

Date: 4 September 2015

Citigroup Global Markets Australia Pty Limited

ABN 64 003 114 832
AFS Licence No. 240992

2 Park Street
SYDNEY NSW 2000
GPO Box 557
SYDNEY NSW 2001
AUSTRALIA



Strictly Private and Confidential

2 September 2015

Newcrest Holdings (Investments) Pty Limited
Level 9, 600 St Kilda Rd
Melbourne, VIC, 3004

Dear Sirs and Mesdames,

SALE OF SECURITIES IN EVOLUTION MINING LIMITED

1. Sale of securities

- 1.1 Newcrest Holdings (Investments) Pty Limited (the "**Seller**") is a holder of 36,000,000 ordinary shares ("**Securities**") in Evolution Mining Limited (the "**Company**"). Schedule 1 of this agreement sets out the number of Securities to be collectively sold by the Seller in the Company (the "**Sale Securities**").
- 1.2 This agreement sets out the terms and conditions whereby the Seller agrees to sell the Sale Securities and appoint Citigroup Global Markets Australia Pty Limited (ABN 64 003 114 832) (the "**Bank**") and the Bank accepts the appointment and agrees to:
 - (a) act as its broker and agent to offer for sale the Sale Securities between the times of 4:15pm on 2 September 2015 and 9:00am on 3 September 2015, the latter of which shall be the T date, T date being the date on which the trade is executed ("**Trade Date**");
 - (b) manage the sale of the Sale Securities by procuring purchasers for the Sale Securities at the price of A\$1.125 per Sale Security ("**Underwritten Price**"); and
 - (c) if by 9:00am on the Trade Date, the Bank has not received binding bids for all of the Sale Securities for a price at or above the Underwritten Price, the Bank will

immediately either itself purchase or procure other investors to purchase at the Underwritten Price those Sale Securities in respect of which the Bank has not received binding bids from third party purchasers (the "**Residual Securities**"); and

- (d) pay, or procure the payment of, the Underwritten Price per Sale Security to the Seller and transfer, or procure the transfer of, the Sale Securities to the purchasers of those securities, in accordance with this agreement or take delivery of any Residual Securities.
- 1.4 the Bank will determine the final allocation of Sale Securities to purchasers. Without prejudice to the generality of the foregoing, under no circumstances will the Bank allocate any Sale Securities to any single eligible institutional investor representing 5% or more of the existing issued Securities without the prior written consent of the Seller having been obtained.
- 1.5 On or before the day of execution of this agreement, the Seller will open or have opened an account with the Bank in accordance with the Bank's usual practice and standard terms of business and continue to assist the Bank with reasonable requests for information relating to the establishment of that account.
- 1.6 The Bank must purchase or procure the purchase of the Sale Securities on the Trade Date by way of one or more special crossings in accordance with the ASX Settlement Operating Rules and ASX Operating Rules. Settlement of the Sale Securities will be on a T+3 basis ("**Settlement Date**") in accordance with the ASX Settlement Operating Rules and ASX Operating Rules.
- 1.7 By 3:00pm (Sydney time) on the Settlement Date, the Bank must pay or procure the payment to the Seller an amount equal to the number of Sale Securities multiplied by the Underwritten Price, less any fees payable to the Bank pursuant to clause 2, by transfer to the Seller' nominated account for value (in cleared funds) against delivery of the Sale Securities.
- 1.8 The Bank warrants that the information it provides to the Seller to enable the Bank to calculate the number of Securities held by it and its Affiliates, at the time it is given, be accurate.
- 1.9 As used in this Agreement, "Affiliate" shall have the meaning specified in Rule 501(b) of Regulation D under the U.S. Securities Act ("**Regulation D**").

2. Fees and expenses

- 2.1 The Seller will pay to the Bank a fee as agreed separately between the parties in consideration of the services that the Bank has agreed to provide in accordance with this agreement.

3. U.S securities laws matters

- 3.1 The Sale Securities shall only be offered and sold to persons that are not are not in the United States and are acquiring the Sale Securities in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") in reliance on Regulation S under the U.S. Securities Act ("Regulation S").

4. Representations and warranties

- 4.1 The Seller represents, warrants and undertakes to the Bank at all times up to and including the Settlement Date (at all times up to and including the date which is six months after the Settlement Date (the "**Representation End Date**")) that:
- (a) (**body corporate**) it is a body corporate validly existing and duly established under the laws of its place of incorporation;
 - (b) (**capacity**) it has the power to enter into and comply with all the terms and conditions of this agreement;
 - (c) (**agreement effective**) this agreement constitutes the Seller's legal, valid and binding obligations, enforceable against it in accordance with its terms;
 - (d) (**ownership, encumbrance**) it is the registered holder and sole legal beneficial owner of the Sale Securities, owns the Sale Securities free and clear of any liens, charges, security interests, claims, equities and pre-emptive rights and has been the registered holder of the Sale Securities for a period in excess of 12 months;
 - (e) (**Sale Securities**) to the best of its knowledge the sale of the Sale Securities will not be in breach or violation of, or constitute a default by it, its directors, officers or related bodies corporate of the Corporations Act, the ASX Listing Rules, regulations, its constitution, any other applicable statute, law, rule or regulation in any respect;
 - (f) (**non-public information**) as at the date of this agreement, neither the Seller nor any of its directors, officers, employees or related bodies corporate has any non-public information, or information that is not generally available, that can reasonably be expected to have a material impact on the price of the Securities;
 - (g) (**due diligence call**) to the Seller's belief, all information provided to the Bank on the due diligence call conducted between representatives of the Bank and the

Seller shortly prior to execution of this agreement on the date of this agreement (if conducted) is true and correct, and not misleading, in any material particular;

- (h) **(authority)** it has the necessary corporate authority, power and right to sell the Sale Securities under this agreement and no person has a conflicting right, whether contingent or otherwise, to purchase or to be offered for purchase the Sale Securities, or any of them;
- (i) **(authorisations and consents)** it and its directors, officers, employees and related bodies corporate and the directors, officers or employees of its related bodies corporate have all necessary authorisations or consents required under the Corporations Act in order to perform their obligations under this agreement;
- (j) **(compliance with laws, rules and regulations)** in relation to the sale of the Sale Securities and the performance of its obligations under this agreement, the Seller has complied with all applicable obligations under the Corporations Act, FATA and all other applicable laws, rules and regulations except as where such noncompliance would not have a material adverse effect on the Seller or its sale of the Sale Securities;
- (k) **(Sale Securities rank equally)** to the best of its knowledge following sale by the Seller, the Sale Securities will rank equally in all respects with all other Securities and following the issue of cleansing notices as contemplated by agreement, may be offered for sale on the financial market operated by ASX Limited without disclosure to investors under Part 6D.2 of the Corporations Act;
- (l) **(foreign issuer)** The Company is a "foreign private issuer" (as defined in Rule 405 under the U.S. Securities Act).
- (m) **(no substantial U.S. market interest)** The Seller reasonably believes that there is no "substantial U.S. market interest" (as defined in Rule 902(j) under the U.S. Securities Act) in the Sale Securities of the Company or any security of the same class or series as the Sales Securities.
- (n) **(no registration)** Subject to compliance by the Bank with its obligations under paragraphs (a), (d), (e) and (f) of clause 4.4 of this Agreement, it is not necessary in connection with the offer, sale and delivery of the Sale Securities to register under the U.S. Securities Act the initial offer, sale and delivery of the Sale Securities, or the initial resale of any Sale Securities by the Bank pursuant to its obligations under this Agreement, in each case in the manner contemplated in this Agreement, it being understood that the Seller makes no representation or warranty about any subsequent resale of the Sale Securities under the U.S. Securities Act.
- (o) **(no directed selling efforts)** None of the Seller, any of its Affiliates or any person acting on its or their behalf (except for the Bank, as to which no representation is made) has engaged or will engage in any "directed selling

efforts" (as that term is defined in Rule 902(c) under the U.S. Securities Act), with respect to the Sale Securities.

- (p) **(no stabilisation or market manipulation)** neither it nor any of its Affiliates has taken or will take, directly or indirectly, any action designed to, or that might reasonably be expected to, cause or result in the stabilisation or manipulation of the price of the Sale Securities in violation of any applicable law;
- (q) **(anti-corruption)** Neither the Seller nor any director, officer or other person acting for or on behalf of the Seller, nor any subsidiary or any director, officer or other person acting for or on behalf of any subsidiary has, in connection with all or any part of the business of the Seller or its subsidiaries, as appropriate, engaged in any activity or conduct that would constitute an offence under any Anti-Corruption Law (as defined below), and the Seller and its subsidiaries have instituted and maintain policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance with all Anti-Corruption Laws. "**Anti-Corruption Law**" means (i) the OECD Convention of Combating Bribery of Foreign Public Officials in International Business Transactions, 1997, (ii) the Foreign Corrupt Practice Act of 1977 of the United States of America, as amended, and the rules and regulations thereunder, and (iii) any similar applicable laws or regulations in any relevant jurisdiction, including but not limited to Australia.
- (r) **(anti-money laundering)** The operations of the Seller and the operations of its subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements and money laundering statutes in Australia and of all jurisdictions in which the and its subsidiaries conduct business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, **Money Laundering Laws**) and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Seller or its subsidiaries with respect to Money Laundering Laws is pending and, to the best of Seller's knowledge, no such actions, suits or proceedings are threatened or contemplated;
- (s) **(sanctions)** Neither the Seller nor any director, officer or other person acting for or on behalf of the Seller, nor any of the Seller's subsidiaries or any director, officer or other person acting for or on behalf of any subsidiary is an individual or entity ("**Person**") that is, or is owned or controlled by a Person that is: (i) the subject of any sanctions administered or enforced by the United States Government, including, without limitation, the U.S. Department of the Treasury's Office of Foreign Assets Control, the United Nations Security Council, the European Union, Her Majesty's Treasury or other relevant sanctions authority (collectively, "**Sanctions**"), or (ii) located, organised or resident in a country or territory that is, or whose government is, the subject of comprehensive Sanctions.

4.2 The Seller agrees that if the Bank has failed to procure purchasers for any Relevant Security at the Representation End Date, it will use reasonable endeavours to provide the Bank with the representations and warranties in clause 4.1 at any time after the

Representation End Date, as reasonably requested by the Bank, to enable the Bank to procure purchasers for such Relevant Securities.

4.3 The Seller acknowledges that the Bank will rely on each of the warranties given by the Seller in this agreement in offering to sell the Sale Securities.

4.4 The Bank represents, warrants and undertakes to the Seller at all times up to and including the Settlement Date, the Representation End Date and any other later date than the Settlement Date on which any Relevant Security is sold and settled by way of one or more special crossings in accordance with the ASX Settlement Operating Rules and ASX Operating Rules, that:

- (a) it is a body corporate validly existing and duly established under the laws of its place of incorporation and it is outside the United States;
- (b) it has full legal capacity and power to enter into this agreement and carry out the transactions under this agreement that this agreement contemplates;
- (c) this agreement constitutes a legal, valid and binding obligation, enforceable against it in accordance with its terms;
- (d) it acknowledges that the Sale Securities have not been and will not be registered under the U.S. Securities Act and may not be offered or sold in the United States except except in a transaction not subject to the registration requirements of the U.S. Securities Act pursuant to Regulation S thereunder;
- (e) it, its Affiliates and any person acting on behalf of any of them has offered and sold the Sale Securities, and will offer and sell the Sale Securities only to persons that are not in the United States in “offshore transactions” (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S,
- (f) none of it, any of its Affiliates, or any person acting on behalf of any of them has engaged, or will engage, in any “directed selling efforts” as defined in Rule 902(c) under the U.S. Securities Act with respect to the Sale Securities;;

5. Undertakings

5.1 **Restricted Activities.** The Seller undertakes to:

- (a) not, prior to settlement on the Settlement Date commit, be involved in or acquiesce in any activity which breaches:
 - (i) the Corporations Act and any other applicable laws;
 - (ii) its constitution;
 - (iii) the ASX Listing Rules and ASX Market Rules; or

(iv) any legally binding requirement of ASIC or the ASX Limited; insofar as such breach would impact the sale or settlement in connection with the Sale Securities as contemplated herein; and

(b) immediately notify the Bank of any breach of any warranty or undertaking given by it under this agreement,

each of these undertakings being material terms of this agreement provided that involuntary or inadvertent minor infractions will be excluded from the scope of this undertaking.

5.2 **Use of Proceeds.** The Seller will not, directly or indirectly, use the proceeds of the sale of the Sale Securities, or lend, contribute or otherwise make available such proceeds to any subsidiaries, joint venture partner or other Person (i) to fund or facilitate any activities or business of or with any Person or in any country or territory, that, at the time of such funding or facilitation, is, or whose government is, the subject of Sanctions, or (ii) in any other manner that would result in a violation of Sanctions by any Person (including any Person participating in the transaction contemplated under this agreement, whether as underwriter, placing agent, adviser, investor or otherwise).

6 Announcements

6.1 The Seller and the Bank agree to consult each other in respect of any written public releases by any of them concerning the transaction contemplated by this agreement. The prior written consent of the Seller must be obtained prior to the Bank making any release or announcement or engaging in publicity in relation to the transaction herein (which for the avoidance of doubt shall not include any equity research report published by the Bank or its Affiliates) and any such release, announcement or engagement must be in compliance with all applicable laws, including the securities laws of Australia, Singapore and any other jurisdiction.

6.2 The Bank may, after discharge of its obligations under this agreement, place advertisements in financial and other newspapers and journals at its own expense describing their services to the Seller, provided that such advertisements are in compliance with all applicable laws including the securities laws of Australia, Singapore and any other jurisdiction.

7. Event of Termination

7.1 Citi may terminate its obligations under this deed at any time prior to 10.30am on the Settlement Date without cost or liability to itself by giving written notice to the seller if the seller is in default of any of the terms and conditions of this deed or breaches any representation or warranty given or made by it under this deed.

- 7.2 Citi may only exercise its termination right if, in the bona fide opinion of Citi, the default under clause 7.1:
- (a) has or would reasonably be expected to have, a material adverse effect on:
 - (i) the willingness of persons to purchase the Sale Securities; or
 - (ii) the price at which ordinary shares in the Company are sold on the ASX;
 - or
 - (b) would reasonably be expected to give rise to a liability of Citi under the Corporations Act or any other applicable law.

8. Indemnity

- 8.1 The Seller agree to indemnify the Bank, its related bodies corporate, directors, officers and employees (each an "**Indemnified Party**" and collectively the "**Indemnified Parties**") from and against all losses, liabilities, damages, costs, charges, expenses (including legal expenses), taxes, claims, actions, demands or judgement (a "**Loss**") and pay the Indemnified Party an amount to the Loss in respect of:
- (a) (**breach**) any breach the Seller or any of their respective agents or employees of any of their obligations under this agreement or any other obligations to the Indemnified Parties binding on it;
 - (b) (**misrepresentation**) any breach of any representation or warranty made or given by the Seller under clause 3 ("Representations and Warranties") in this agreement; and
 - (c) (**law**) any failure, or alleged failure, by it or its agents, employees or professional advisers (except the Bank) to comply with any law, regulation, order, judgment or agreement in any jurisdiction in relation to the sale of Sale Securities other than as a consequence of a breach by the Bank or its Affiliates of clause 4.4 or other clause of this agreement,

except insofar as such Loss is finally judicially determined to have resulted from the Indemnified Party's fraud, negligence or wilful misconduct.

Each of the paragraphs of this clause 8.1 ("Indemnity") will be construed independently and no paragraph will be limited by implications arising from any other paragraph.

- 8.2 Each Indemnified Party, whether or not a party to this agreement, will be entitled to the benefit of this clause 8 ("Indemnity") and this clause 8 ("Indemnity") is entered into and may be enforced on that Indemnified Party's behalf by the Bank.

- 8.3 Each of the indemnities in clause 8.1 (“Indemnity”) is a continuing obligation, separate and independent from the other obligations of the parties under this agreement and survives termination or completion of this agreement.
- 8.4 If any action shall be brought or asserted against a Indemnified Party in respect of which payment under this clause 8 may be sought from the Seller, such Indemnified Party shall notify the Seller promptly after becoming aware thereof. Such Indemnified Party shall keep the Seller informed of the progress of such suit, action, proceeding claim or demand. The Indemnified Party shall also employ such legal advisers as may be agreed between the Indemnified Party and the Seller. The Seller shall not be liable for any settlement of any such proceeding effected without its written consent (provided that such consent shall not be unreasonably withheld or delayed), but if settled with such consent (or without such consent in circumstances where such consent shall have been unreasonably withheld or delayed as aforesaid) or if, failing any settlement, there be a final judgment for the plaintiff, the Seller agrees to pay the Indemnified Party an amount equal to the Loss by reason of such settlement or judgment. The Seller will not settle any proceeding without the written consent of the Indemnified Party provided that such consent shall not be unreasonably withheld or delayed.

9. General

9.1 No fiduciary relationship

The parties agree that it is not the intention of the parties to create a fiduciary relationship between them. Without limiting the foregoing, the Seller acknowledges and agrees that:

- (a) it is contracting with the Bank on an arm’s-length basis and as an independent contractor and not in any other capacity to provide the services set out in this agreement;
- (b) the Bank has not acted, is not acting and will not act in a fiduciary capacity with respect to, the Seller and neither a previous nor existing relationship between the Bank and the Seller will be deemed to create a fiduciary relationship;
- (c) the Bank has not assumed and is not assuming any duties or obligations other than those expressly set out in this agreement; and
- (d) the Seller understand that the Bank and its Affiliates (collectively, the “Group”) are in the ordinary course globally engaged in a wide range of financial services and businesses (including investment management, financing, advisory services, securities trading, corporate banking and research). Members of the Group and businesses within the Group generally act independently of each other, both for their own account and for the account of clients. Accordingly, there may be situations where parts of the Group and/or their clients either now have or may in

the future have interests, or take actions, that may conflict with the Seller's interests. For example, the Group may, in the ordinary course of business, engage in trading in financial products or undertake other investments for their own account or on behalf of other clients, including, but not limited to, trading in or holding long, short or derivative positions in securities, loans or other financial products of the Company or the Seller.

In recognition of the foregoing, the Seller agrees that the Group is not required to restrict its activities as a result of this engagement, and that the Group may undertake any business activity without further consultation with or notification to the Seller. Neither this agreement nor the receipt by the Bank of confidential information nor any other matter shall give rise to any fiduciary, equitable or contractual duties (including without limitation any duty of trust or confidence) that would prevent or restrict the Group from acting on behalf of other customers or for its own account. Furthermore, the Seller agrees that neither the Group nor any member or business of the Group is under a duty to disclose to the Seller or use on behalf of the Seller any information whatsoever about or derived from those activities or to account for any revenue or profits obtained in connection with such activities.

- 9.2 This agreement is governed by the laws of Victoria, Australia and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales.
- 9.3 This agreement may be executed in counterparts. All executed counterparts constitute one document.
- 9.4 This is the entire agreement between the parties about the sale of the Sale Securities and, to the extent possible, the parties exclude all terms implied by law.
- 9.5 No party may assign its rights or obligations under this agreement without the prior written consent of the other parties.
- 9.6 Each provision of this agreement is severable. If any provision is or becomes invalid or unenforceable or contravenes any applicable regulations or law, the remaining provisions will not be affected provided that the underlying transactions contemplated by this agreement are not materially affected.
- 9.7 All notices, approvals, consents or other communications given or made in relation to this agreement must be in writing, and if made to the Seller or any of their respective Affiliates is to be addressed as follows:

SELLER

Attention: Company Secretary

Address: Level 9, 600 St Kilda Road, Melbourne

Email address: Francesca.Lee@newcrest.com.au

BANK

Attention: Head of Capital Markets Origination

Address: Level 23, 2 Park Street Sydney NSW 2000

Fax: +61 2 8225 5466

EXECUTED as an agreement

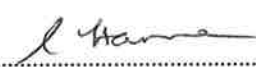
EXECUTED by NewCrest Holdings)
(Investments) Limited by:)

)

Signature of Authorised Signatory)
DIRECTOR)

GEORGE BOND)

Name)
)
)

)
Signature of Authorised Signatory Secretary)

CLAIRE LOUISE HANNON)

Name

Signed for and on behalf of Citigroup Global
Markets Australia Pty Limited ABN 64 003 114
832 by its Attorney under a Power of Attorney, and
the Attorney declares that the Attorney has not
received any notice of the revocation of such Power of
Attorney, in the presence of:



Signature of Witness

Maxwell Davies

Name of Witness in full



Signature of Attorney

MICHAEL LAWSKY

Name of Attorney in full

Schedule 1
Sale Securities

Seller	Number of Securities to be sold
Evolution Mining Limited	36,000,000 securities