



MOROBE EXPLORATION JV UPDATE PNG Mining Conference

Exploration across the Morobe Province

December 2013

Conrad Palaulo

Disclaimer: Newcrest Mining Limited

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Competent Person's Statement

The information in this presentation that relates to Exploration Results and other scientific and technical information is based on information compiled by C. Moorhead, EGM Minerals for Newcrest who is a Fellow of The Australasian Institute of Mining and Metallurgy, and a full-time employee of Newcrest. Mr Moorhead has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code and is a Qualified Person within the meaning of NI 43-101. Mr Moorhead consents to and has approved the inclusion in this presentation of the matters based on this information in the form and context in which it appears including sampling, analytical and test data underlying the results. For details of exploration reports refer to the Newcrest website at www.newcrest.com.au.

Non-IFRS Financial Information

This presentation uses Non-IFRS financial information including Underlying profit, EBITDA and EBIT. Underlying profit is presented to assist in the assessment of the relative performance of the Group. EBITDA and EBIT are used to measure segment performance and have been extracted from the Segment Information disclosed in the ASX Appendix 4E. Non-IFRS information has not been subject to audit by Newcrest's external auditor.

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This presentation contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and 21E of the Securities Exchange Act of 1934, as amended, that are intended to be covered by the safe harbour created by such sections. These statements may be identified by words such as "expects", "looks forward to", "anticipates", "intends", "believes", "seeks", "estimates", "will", "project" or words of similar meaning. All statements other than those of historical facts included in this presentation are forward-looking statements, including, without limitation, (i) estimates of future earnings, and the sensitivity of earnings to the gold and other metals prices; (ii) estimates of future gold and other metals production and sales, (iii) estimates of future cash costs; (iv) estimates of future cash flows, and the sensitivity of cash flows to the gold and other metals prices; (v) statements regarding future debt repayments; (vi) estimates of future capital expenditures; and (vii) estimates of reserves, and statements regarding future exploration results and the replacement of reserves. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, gold and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, project cost overruns, as well as political, economic and operational risks in the countries in which we operate and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors (such as availability of credit or other sources of financing), see the Company's latest Annual Report on Form 20-F for the year ended June 30, 2013 which is on file with the Securities and Exchange Commission, as well as the Company's other SEC filings. The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement" to reflect events or circumstances after the date of this presentation, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

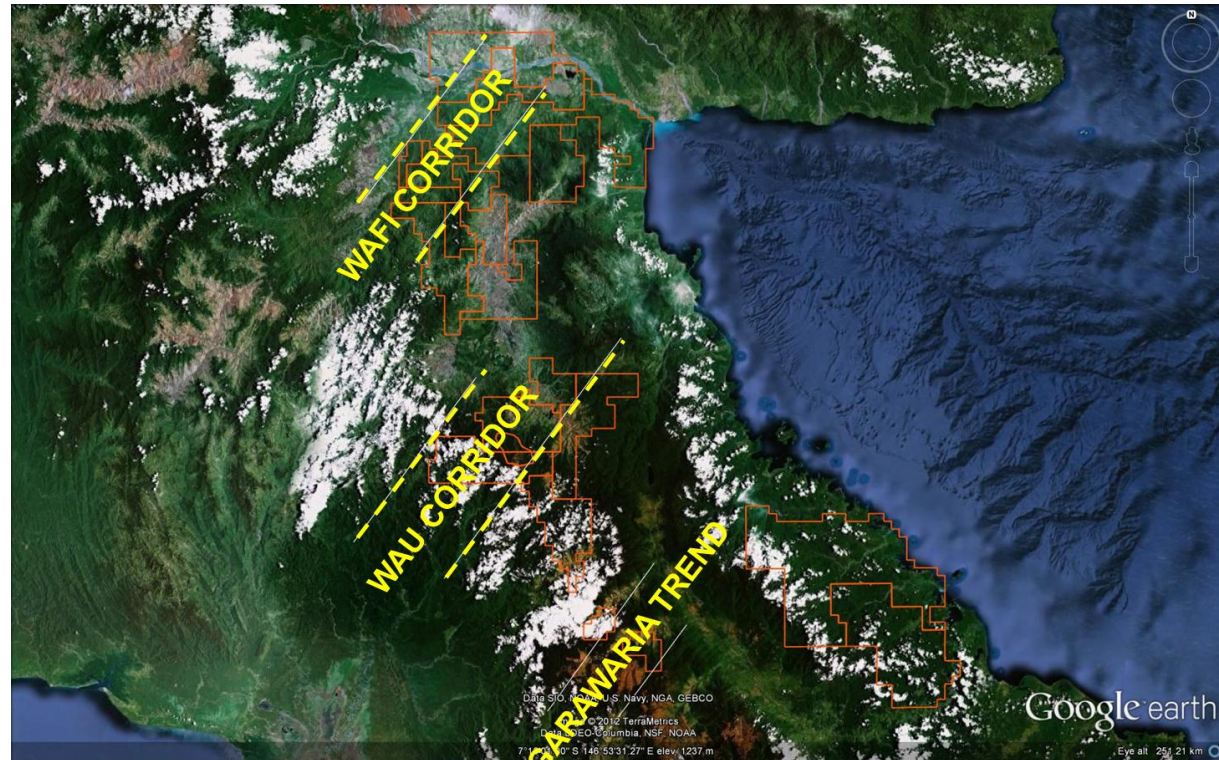
Competent Person Statement

The information in the presentation that relates to Exploration Results was compiled by Mike Humphries, Exploration Executive, Harmony Southeast Asia Region who is a member of the Australian Institute of Geologists, and a full time employee of Harmony Gold Mining Company Limited. Mr Humphries has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "JORC Code". Mr Humphries consents to the inclusion in this presentation of the matters based on this information in the form and context in which they appear.

Exploration Across the Morobe Province

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Morobe Exploration Joint Venture (MEJV)

- MEJV is one of three 50/50 unincorporated JVs between
 - Harmony Gold Mining Company Limited
 - Newcrest Mining Limited
- A dedicated team of geologists based in the Morobe Province
- Exploration focus in Morobe Province



MMJV Exploration

- 45 Employees
 - 12 National Geologists
 - Support professionals in Database/ GIS, Safety, Community Affairs & Logistics
- 80% local employment with flow-on benefits to local communities including training
- Proactive community relations

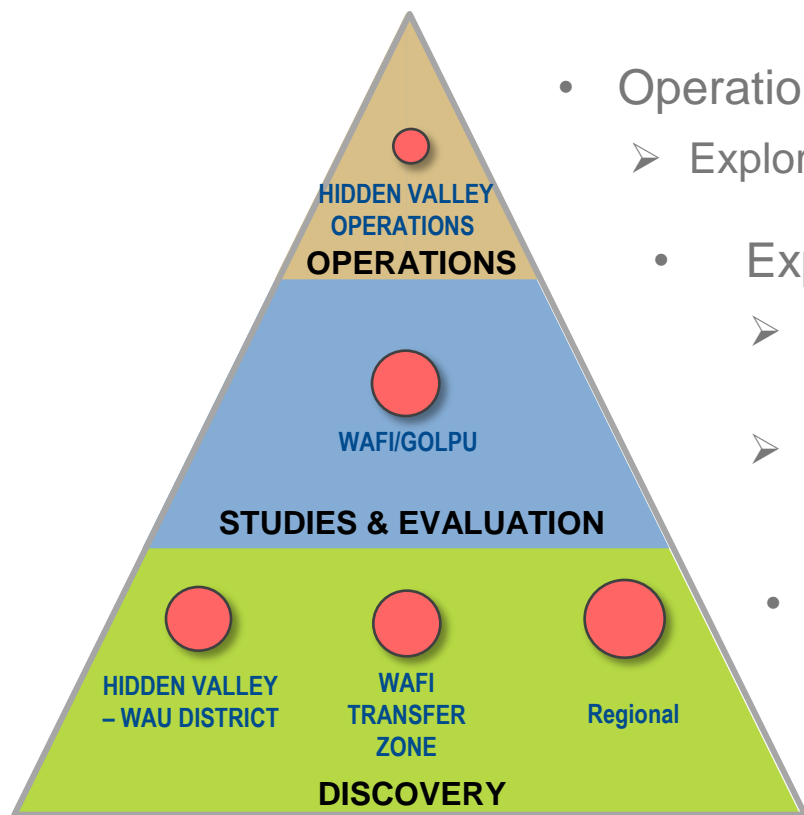


MEJV Strategy

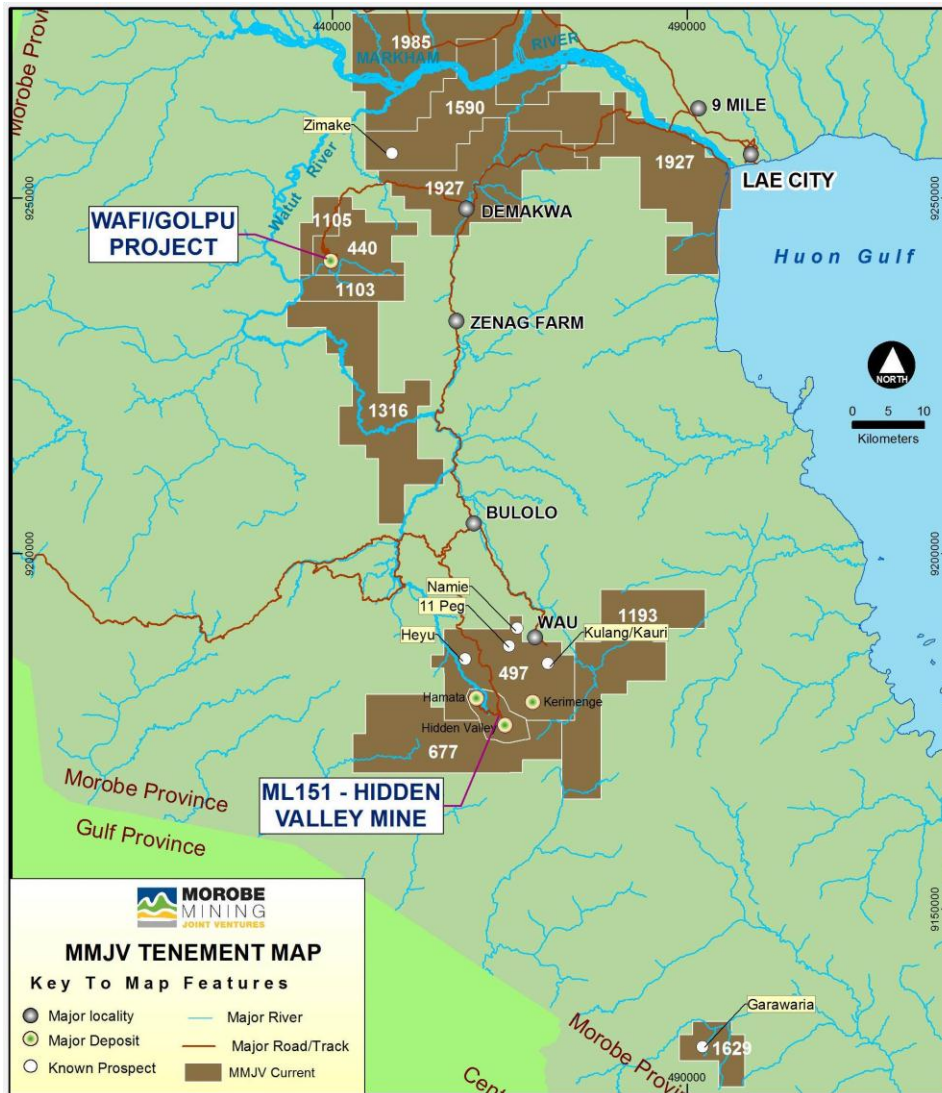
Increase the Mineral Resource base by evaluation of exploration targets

MEJV Portfolio Priorities FY14:

- Operations - Sustaining & Improving
 - Exploration to extend the mine life of Hidden Valley
- Expand Wafi-Golpu resource
 - Identification and exploration of opportunities that have synergies with the Golpu Project
 - Wafi Transfer Zone is a highly prospective province
- Discovery – creating value
 - Early discovery of significant resources to build a sustainable pipeline of potential projects in the Morobe Province



MEJV EL tenements & overview of MMJV



MMJV Tenements

- 17 Exploration Licences,
- 1 ML(151),
- 1 LMP(80),
- 1 ME(82)

Total MMJV Tenure; ~4000km²

Tenement Focus

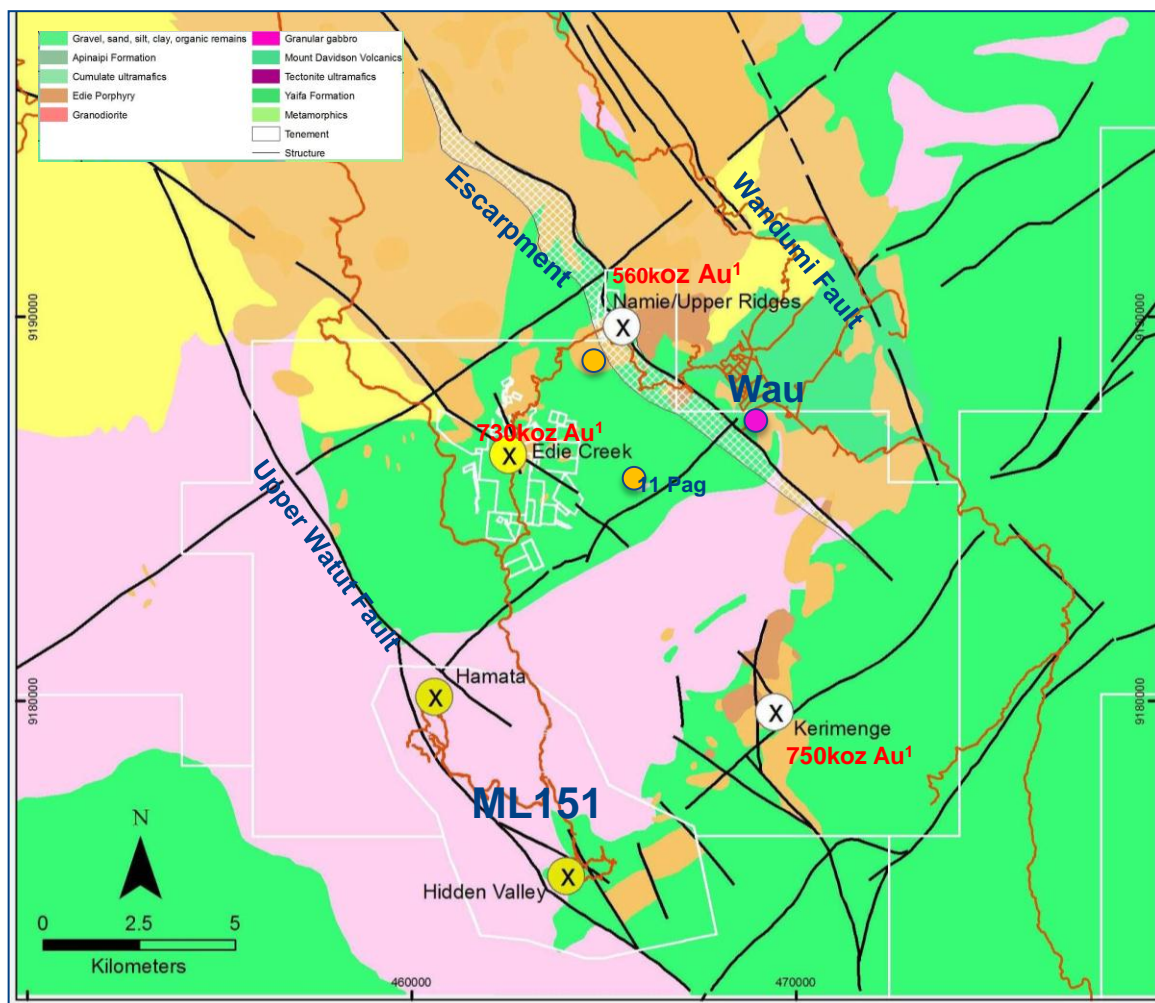
- 12 EL tenements
- Distribution reflects focus on prospects with synergies with existing operations and Wafi-Golpu

FY2014 exploration guide

- 40% Wafi-Golpu region
- 40% Hidden Valley/Wau
- 20% Greenfield

Safety: 367 days LTI free

HV- Wau Region



Targets

- Escarpment, Upper Watut, Eddie Creek – Keremengi Faults
- Old Wau gold fields (560koz Au historic production)
- Surface geochemical sampling and mapping
- Geophysical anomalies identified
- Upper Namie, Upper Ridges and Upper Little Wau prospect as target for drill testing in the future
- Drilling campaign at Upper Ridges complete with assay results pending

1. Historical production

HV Wau Area - Upper Ridges cores



Photo above: 8cm thick cb+ rhod +py+ red (sph)+ ga+/- trace cpy vn within Namie breccia @ **21.70m**



Photo above: sheeted-fracture controlled massive py + red sph+ ga + cb vns within silicified Namie breccia between **31.80m-33.70m**

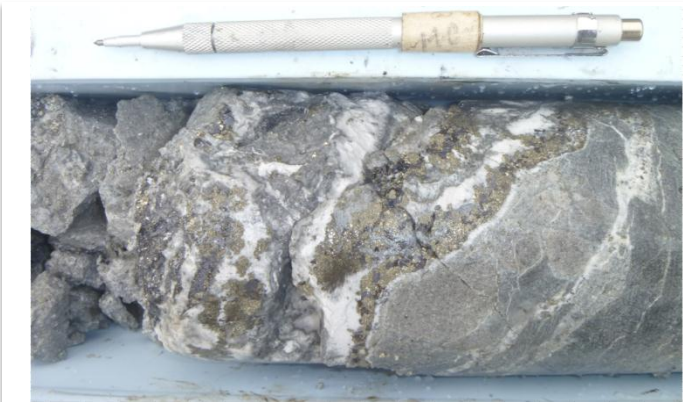


Photo on left: epithermal vn banded-vughy 10cm thick cb-py-red sph-ga±cpy vein with bladed silica-cb @ 45-50° TCA within brecciated metaphyllite (MPH) @ **49.10m**

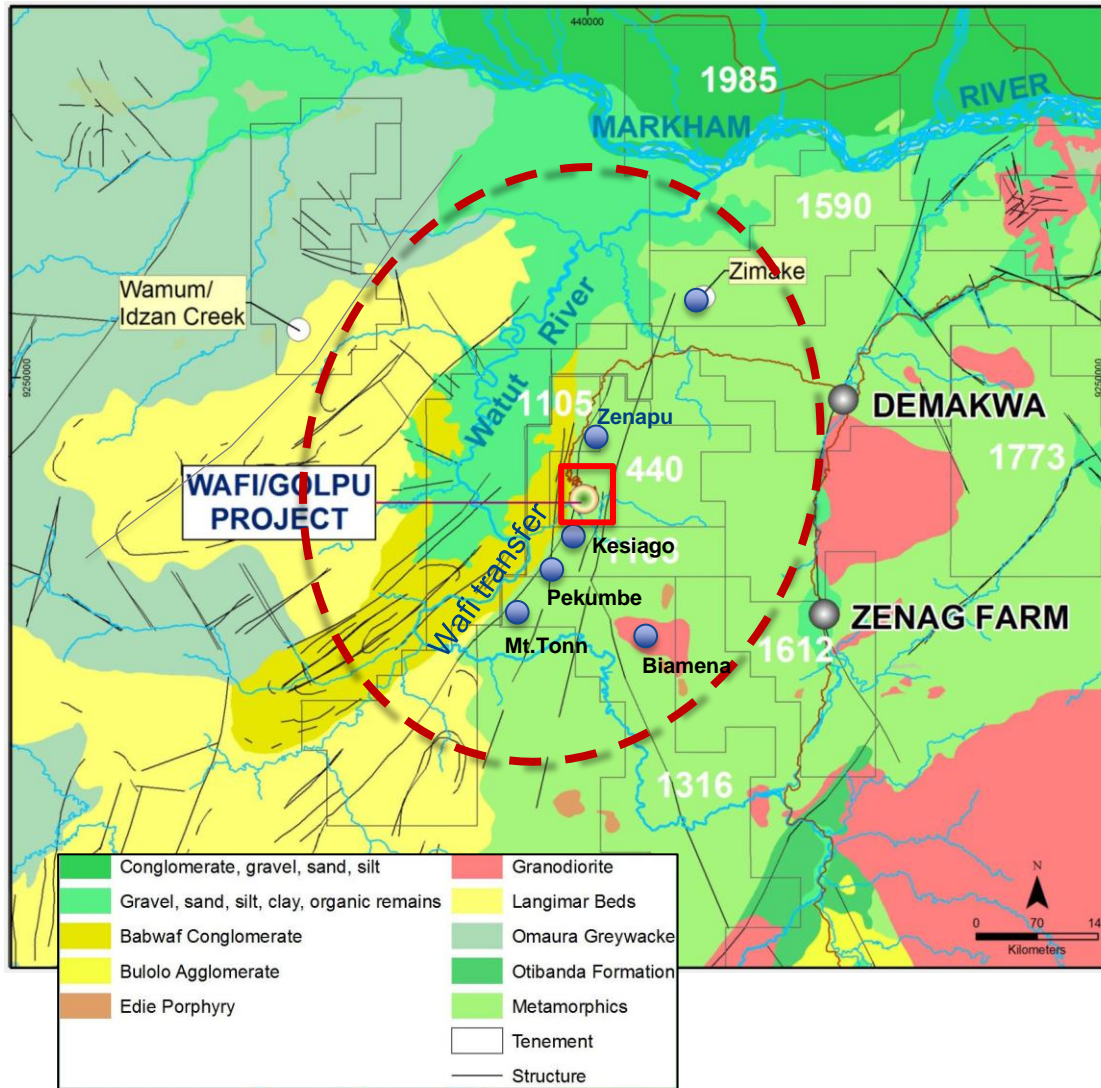
HV Way Area - Upper Namie



Upper Namie Prospect

- Located 3km Northwest of Wau town and along the Escarpment fault
- Accessible by road
- Extensive high level overprinting argillic alteration system
- Local workings in the prospect
- Never been drilled tested

Wafi Region

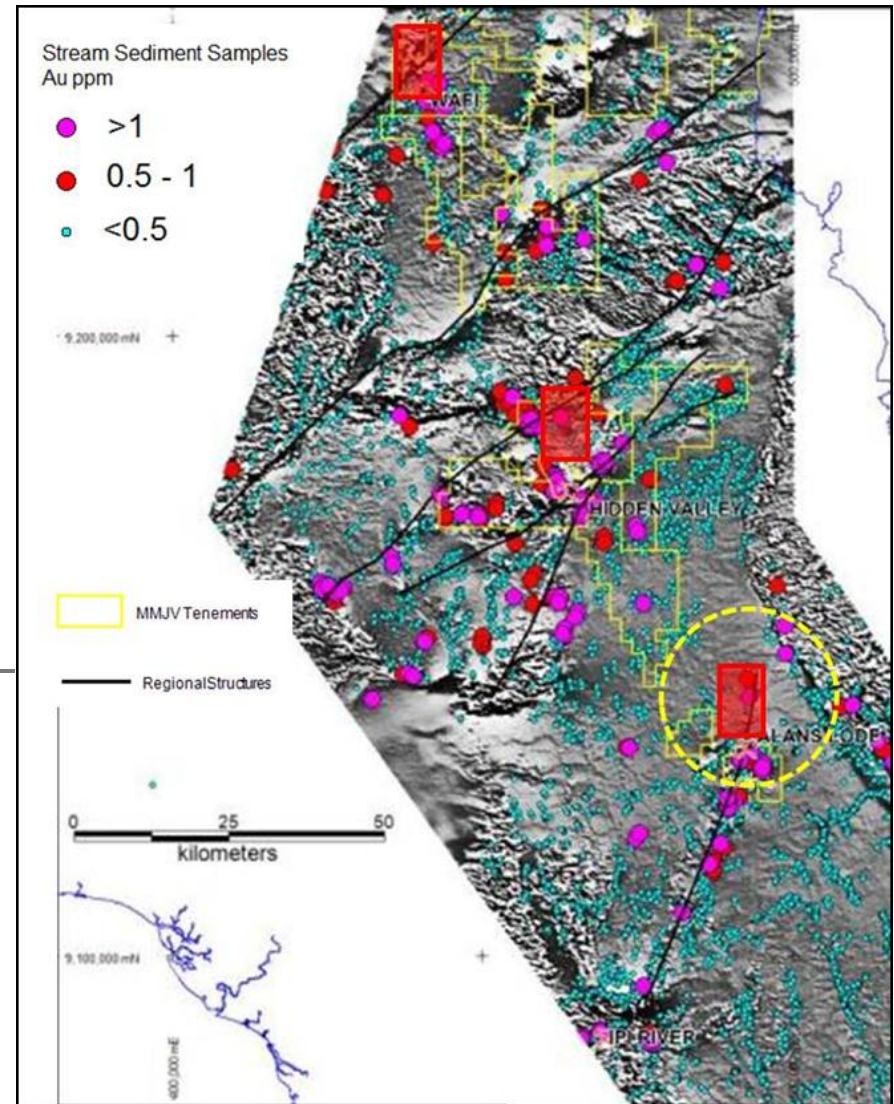


Wafi Region

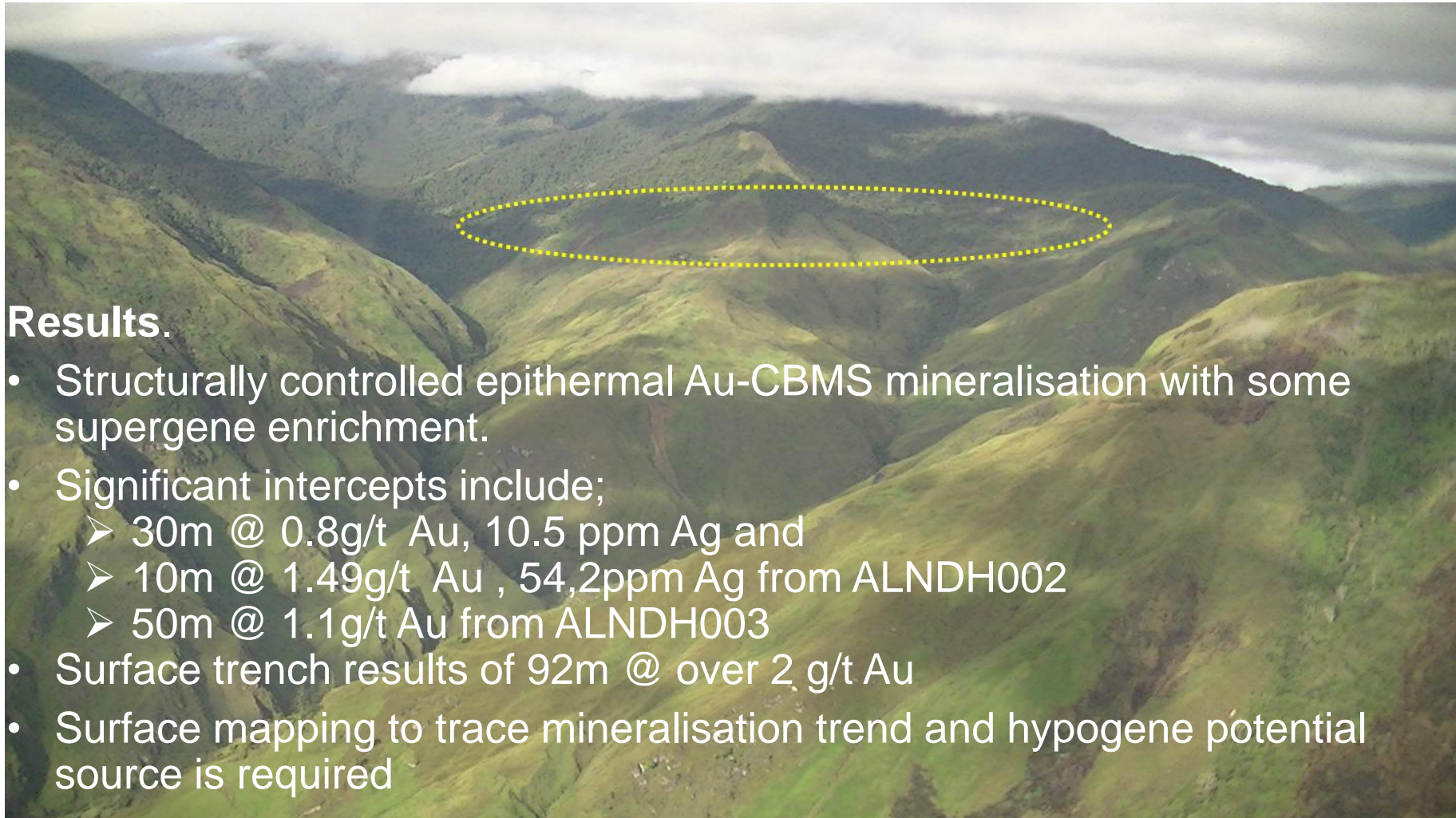
- 30km radius of Wafi-Golpu
- Synergies with Golpu project infrastructure
- Wafi transfer zone: 25km+
- Highly prospective for porphyries
- New drilling being considered for Q1 FY15

Garawaria – regional setting

- 55km southwest of Hidden Valley
- +1,500m open ended anomaly to the NE and SW
- Regional geochemistry indicates fertile transfer
- High sulphidation characteristics – suggesting porphyry potential
- Recently completed an initial round of drilling



Garawaria update



Results.

- Structurally controlled epithermal Au-CBMS mineralisation with some supergene enrichment.
- Significant intercepts include;
 - 30m @ 0.8g/t Au, 10.5 ppm Ag and
 - 10m @ 1.49g/t Au , 54,2ppm Ag from ALNDH002
 - 50m @ 1.1g/t Au from ALNDH003
- Surface trench results of 92m @ over 2 g/t Au
- Surface mapping to trace mineralisation trend and hypogene potential source is required

Our Objectives

The Strategy of the MEJV is to deliver new growth opportunities for the parent companies, Newcrest and Harmony

- MEJV has one of the strongest and most talented exploration groups in PNG
- Highly prospective tenement package with funding from the parent companies
- Potential to expand the Wafi-Golpu Resource base through targeting opportunities within the immediate vicinity of Wafi-Golpu and surrounding region
- Emerging gold targets within the Wau region – potential for new discoveries
- Portfolio of regional targets including Garawaria where encouraging results require further follow-up work