

**Form 604**  
Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme Newcrest Mining Limited

ACN/ARSN 005 683 625

### 1. Details of substantial holder (1)

Name Van Eck Associates Corporation (and its associates referred to in paragraph 6).  
ACN/ARSN (if applicable) N/A

There was a change in the interests of the  
substantial holder on 15/2/2017  
The previous notice was given to the company on 22/9/2016  
The previous notice was dated 21/9/2016

### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	38,950,751	5.08%	46,671,192	6.09%

### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	Van Eck Associates Corporation (VEAC)	See Annexure A			

### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Gold Miners ETF	VanEck Vectors Gold Miners ETF (GDX)	VEAC	Ordinary shares 44,718,520	5.83%

VEAC	Bank of New York Mellon as custodian for VanEck Vectors Natural Resources ETF	Bank of New York Mellon as custodian for VanEck Vectors Natural Resources ETF (HAP)	VEAC	Ordinary shares 31,603	0.004%
VEAC	State Street Bank as custodian for VanEck International Investors Gold Fund	VanEck International Investors Gold Fund (IIG)	VEAC	Ordinary shares 951,725	0.12%
VEAC	JPMorgan as custodian for Jackson National	Jackson National/VanEck International Fund (JLGOLD)	VEAC	Ordinary shares 93,800	0.01%
VEAC	Northern Trust as custodian for Lockheed Martin Corporation Master Retirement Trust	Lockheed Martin Junior Gold (LM)	VEAC	Ordinary shares 51,700	0.01%
VEAC	Credit Agricole as custodian for LODH Invest - The World Gold Expertise Fund	LODH Invest - The World Gold Expertise Fund (LODH)	VEAC	Ordinary shares 146,163	0.02%
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Australian Resources ETF	VanEck Vectors Australian Resources ETF (MVR.AU)	VEAC	Ordinary shares 71,310	0.01%
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Australian Equal Weight ETF	VanEck Vectors Australian Equal Weight ETF (MVW.AU)	VEAC	Ordinary shares 113,597	0.01%
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Gold Miners UCITS ETF	VanEck Vectors Gold Miners UCITS ETF (UCTGDX)	VEAC	Ordinary shares 461,574	0.06%
VEAC	State Street Bank as custodian for Van Eck VIP Trust – VIP Global Gold	Van Eck VIP Trust – VIP Global Gold (VGOLD)	VEAC	Ordinary shares 31,200	0.004%

## 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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

## 6. Addresses

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

Name	Address
VEAC	666 Third Avenue, New York, NY 10017
Van Eck Securities Corporation	666 Third Avenue, New York, NY 10017
Van Eck Absolute Return Advisers, Inc.	666 Third Avenue, New York, NY 10017
VanEck Australia Pty Ltd	Level 4 Aurora Place, 88 Phillip Street, Sydney NSW 2000
VanEck Investments Limited	Level 4 Aurora Place, 88 Phillip Street, Sydney NSW 2000

## Signature

print name Andrew Tilzer

capacity AVP

sign here



date 17/2/2017

### 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 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) 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.
- (7) Details of the consideration must include any and all benefits, money 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 on 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.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

# GUIDE

**This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 604.**

## Signature

This form must be signed by either a director or a secretary of the substantial holder.

## Lodging period

Nil

## Lodging Fee

Nil

## Other forms to be completed

Nil

## Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
  - (i) within 2 business days after they become aware of the information; or
  - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
    - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
    - (B) the person becomes aware of the information during the bid period.

## Annexures

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 show the corporation name and A.C.N or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:  
*This is annexure (mark) of (number) pages referred to in form (form number and title)*
- 7 sign and date the annexure.

The annexure must be signed by the same person(s) who signed the form.

This is Annexure A of 1 page referred to in Form 604 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDX	10/17/2016	S	-	In-Kind	21,965
GDX	10/19/2016	B	-	In-Kind	92,253
GDX	10/21/2016	B	-	In-Kind	87,860
GDX	10/26/2016	S	-	In-Kind	35,144
GDX	11/03/2016	S	-	In-Kind	70,272
GDX	11/07/2016	S	-	In-Kind	8,784
GDX	11/09/2016	S	-	In-Kind	267,912
GDX	11/11/2016	S	-	In-Kind	21,960
GDX	11/14/2016	B	-	In-Kind	127,368
GDX	11/15/2016	B	-	In-Kind	658,800
GDX	11/18/2016	S	-	In-Kind	158,112
GDX	11/21/2016	S	-	In-Kind	17,568
GDX	11/28/2016	S	-	In-Kind	241,560
GDX	11/29/2016	S	-	In-Kind	153,755
GDX	12/02/2016	B	-	In-Kind	553,518
GDX	12/05/2016	B	-	In-Kind	87,860
GDX	12/13/2016	B	-	In-Kind	48,334
GDX	12/14/2016	B	-	In-Kind	351,520
GDX	12/15/2016	B	-	In-Kind	101,062
GDX	12/16/2016	B	42,374,113.44	-	2,528,911
GDX	12/19/2016	S	-	In-Kind	14,061
GDX	12/22/2016	B	-	In-Kind	158,848
GDX	12/28/2016	B	-	In-Kind	700,650
GDX	01/03/2017	B	-	In-Kind	280,260
GDX	01/04/2017	S	-	In-Kind	23,355
GDX	01/05/2017	B	-	In-Kind	700,650
GDX	01/09/2017	B	-	In-Kind	102,762
GDX	01/10/2017	S	-	In-Kind	747,360
GDX	01/17/2017	B	-	In-Kind	116,775
GDX	01/23/2017	B	-	In-Kind	396,950
GDX	01/26/2017	S	-	In-Kind	149,440
GDX	01/31/2017	S	-	In-Kind	233,500
GDX	02/01/2017	S	-	In-Kind	28,020
GDX	02/07/2017	B	-	In-Kind	74,720
GDX	02/09/2017	B	-	In-Kind	158,746
GDX	02/10/2017	B	-	In-Kind	149,408
GDX	02/13/2017	B	-	In-Kind	536,935
GDX	02/15/2017	B	-	In-Kind	140,070
HAP	12/16/2016	B	59,654.98	-	3,559
HAP	12/19/2016	B	-	In-Kind	543
HAP	12/20/2016	B	-	In-Kind	533
HAP	12/28/2016	B	-	In-Kind	533
HAP	02/09/2017	B	3,214.89	-	138

This is Annexure A of 1 page referred to in Form 604 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
IIG	10/14/2016	S	344,631.97	-	16,341
IIG	10/17/2016	S	202,576.03	-	9,700
IIG	10/18/2016	S	247,601.62	-	11,713
IIG	10/27/2016	S	80,231.85	-	3,724
IIG	11/08/2016	S	148,867.51	-	6,500
IIG	11/09/2016	S	73,062.40	-	3,200
IIG	11/10/2016	S	47,553.56	-	2,000
IIG	11/11/2016	S	185,556.79	-	8,267
IIG	11/14/2016	S	726,332.97	-	34,300
IIG	11/15/2016	S	226,990.37	-	10,798
IIG	11/16/2016	S	159,025.57	-	7,378
IIG	11/17/2016	S	115,836.30	-	5,430
IIG	11/18/2016	S	1,935,967.46	-	92,964
IIG	12/01/2016	S	819,668.75	-	43,000
LM	10/14/2016	S	18,622.48	-	883
LM	10/17/2016	S	10,442.06	-	500
LM	10/18/2016	S	13,423.29	-	634
LM	10/27/2016	S	4,351.99	-	202
LM	11/08/2016	S	10,077.18	-	440
LM	11/09/2016	S	4,566.40	-	200
LM	11/10/2016	S	4,755.36	-	200
LM	11/11/2016	S	9,808.67	-	436
LM	11/14/2016	S	40,234.19	-	1,899
LM	11/15/2016	S	11,835.12	-	563
LM	11/16/2016	S	8,298.29	-	385
LM	11/17/2016	S	8,533.06	-	399
LM	11/18/2016	S	98,522.67	-	4,730
LODH	10/14/2016	S	54,327.89	-	2,576
LODH	10/17/2016	S	31,326.19	-	1,500
LODH	10/18/2016	S	39,086.09	-	1,849
LODH	10/27/2016	S	12,668.19	-	588
LODH	11/08/2016	S	25,192.96	-	1,100
LODH	11/09/2016	S	11,416.00	-	499
LODH	11/10/2016	S	9,510.71	-	400
LODH	11/11/2016	S	29,111.79	-	1,297
LODH	11/14/2016	S	116,467.39	-	5,500
LODH	11/15/2016	S	35,379.22	-	1,682
LODH	11/16/2016	S	24,765.57	-	1,149
LODH	11/17/2016	S	19,199.39	-	900
LODH	11/18/2016	S	300,524.36	-	14,430
LODH	11/28/2016	S	254,559.56	-	13,000
LODH	01/18/2017	B	155,761.34	-	7,000
LODH	02/10/2017	S	157,358.28	-	7,000

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
JLGOLD	10/14/2016	S	34,144.74	-	1,619
JLGOLD	10/17/2016	S	20,884.13	-	1,000
JLGOLD	10/18/2016	S	24,479.02	-	1,158
JLGOLD	10/27/2016	S	7,928.39	-	368
JLGOLD	11/08/2016	S	16,031.89	-	700
JLGOLD	11/09/2016	S	6,849.60	-	300
JLGOLD	11/10/2016	S	7,133.03	-	300
JLGOLD	11/11/2016	S	18,180.84	-	810
JLGOLD	11/14/2016	S	73,670.92	-	3,479
JLGOLD	11/15/2016	S	22,009.54	-	1,047
JLGOLD	11/16/2016	S	15,411.13	-	715
JLGOLD	11/17/2016	S	12,799.59	-	600
JLGOLD	11/18/2016	S	352,857.37	-	16,944
JLGOLD	12/22/2016	S	71,307.13	-	4,000
JLGOLD	02/13/2017	B	91,173.96	-	4,000
VGOLD	10/14/2016	S	10,882.45	-	516
VGOLD	10/17/2016	S	6,265.24	-	300
VGOLD	10/18/2016	S	7,821.45	-	370
VGOLD	10/27/2016	S	2,542.25	-	118
VGOLD	11/08/2016	S	6,870.81	-	300
VGOLD	11/09/2016	S	2,283.20	-	100
VGOLD	11/10/2016	S	3,685.40	-	155
VGOLD	11/11/2016	S	5,633.82	-	251
VGOLD	11/14/2016	S	23,293.48	-	1,100
VGOLD	11/15/2016	S	6,789.95	-	323
VGOLD	11/16/2016	S	4,763.43	-	221
VGOLD	11/17/2016	S	6,399.80	-	300
VGOLD	11/18/2016	S	55,019.43	-	2,642
MVRAU	11/09/2016	B	304.29	-	12
MVRAU	11/11/2016	B	-	In-Kind	5,032
MVRAU	11/23/2016	B	435.87	-	21
MVRAU	12/12/2016	B	-	In-Kind	2,518
MVRAU	12/16/2016	B	62,611.96	-	3,737
MVRAU	12/19/2016	B	620.67	-	37
MVRAU	12/28/2016	S	111.69	-	6
MVRAU	01/17/2017	S	5,246.78	-	239
MVRAU	01/31/2017	S	3,594.52	-	167
MVRAU	02/08/2017	B	-	In-Kind	11,416
MVRAU	02/08/2017	B	-	In-Kind	31,394
MVWAU	10/28/2016	B	-	In-Kind	1,956
MVWAU	11/03/2016	B	2,207.69	-	92
MVWAU	11/09/2016	B	-	In-Kind	3,260
MVWAU	11/10/2016	B	-	In-Kind	2,612

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This is Annexure A of 1 page referred to in Form 604 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
MVWAU	11/11/2016	B	2,427.43	-	108
MVWAU	11/23/2016	S	7,550.73	-	364
MVWAU	12/13/2016	B	-	In-Kind	2,600
MVWAU	12/16/2016	B	294,663.26	-	17,587
MVWAU	12/28/2016	B	6,574.66	-	353
MVWAU	01/09/2017	B	-	In-Kind	3,900
MVWAU	01/17/2017	S	37,206.95	-	1,694
MVWAU	01/31/2017	S	3,874.33	-	180
MVWAU	02/15/2017	B	-	In-Kind	3,835
UCTGDX	10/14/2016	S	376,823.52	-	17,948
UCTGDX	12/16/2016	B	489,126.69	-	29,187
UCTGDX	01/12/2017	S	204,640.61	-	9,718
In-Kind transactions result from UCTGDX receiving a basket of securities (including NEWCREST MINING) in exchange for securities in UCTGDX.					

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