

**Form 605**  
Corporations Act 2001  
Section 671B

## Notice of ceasing to be a 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 4).  
ACN/ARSN (if applicable) N/A

The holder ceased to be a  
substantial holder on 17/12/2014  
The previous notice was given to the company on 12/11/2014  
The previous notice was dated 11/11/2014

### 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 changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
	Van Eck Associates Corporation (VEAC)	See Annexure A			

### 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

### 4. Addresses

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

Name	Address
VEAC	335 Madison Avenue, New York, NY 10017
Van Eck Securities Corporation	335 Madison Avenue, New York, NY 10017
Van Eck Absolute Return Advisers, Inc	335 Madison Avenue, New York, NY 10017
Market Vectors Australia Pty Ltd	Gold Fields House, Level 3, 1 Alfred Street, Sydney NSW 2000
Market Vectors Investments Limited	Gold Fields House, Level 3, 1 Alfred Street, Sydney NSW 2000

## Signature

print name Russell Brennan

capacity Assistant of VP

sign here Russell Brennan

date 18/12/2014



## 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.

# GUIDE

**This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 605.**

## 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 ACN 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.

**Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.**

This is Annexure A of 3 pages referred to in Form 605 -  
Notice of ceasing to be a substantial holder

Holder of relevant interest	Date of Acquisition/Disposal	B/S	Consideration Cash	Consideration Non-cash	Number of Securities
GDX	8/18/2014	B	\$ -	In-Kind	122,140
GDX	8/19/2014	S	\$ -	In-Kind	244,280
MVWAU	8/20/2014	B	\$ -	In-Kind	1,400
GDX	8/22/2014	B	\$ -	In-Kind	427,700
GDX	8/26/2014	S	\$ -	In-Kind	806,520
GDX	8/27/2014	B	\$ -	In-Kind	201,630
MVWAU	8/27/2014	B	\$ 191	\$ -	17
GDX	8/29/2014	B	\$ -	In-Kind	18,336
HAP	9/3/2014	B	\$ -	In-Kind	743
MVWAU	9/3/2014	B	\$ -	In-Kind	2,812
GDX	9/5/2014	B	\$ -	In-Kind	6,112
GDX	9/8/2014	B	\$ -	In-Kind	366,720
MVRAU	9/8/2014	S	\$ 236	\$ -	22
MVWAU	9/8/2014	S	\$ 214	\$ -	20
GDX	9/9/2014	S	\$ -	In-Kind	916,650
GDX	9/10/2014	B	\$ -	In-Kind	562,396
HAP	9/10/2014	B	\$ -	In-Kind	1,488
JLGOLD	9/10/2014	S	\$ 549,864	\$ -	52,000
GDX	9/11/2014	S	\$ -	In-Kind	702,995
GDX	9/12/2014	B	\$ -	In-Kind	256,746
GDX	9/19/2014	B	\$ -	In-Kind	299,586
GDX	9/19/2014	S	\$ 30,263,308	\$ -	3,017,279
HAP	9/19/2014	S	\$ 12,208	\$ -	1,218
MVRAU	9/19/2014	S	\$ 2,025	\$ -	202
MVWAU	9/19/2014	S	\$ 5,332	\$ -	532
GDX	9/22/2014	B	\$ -	In-Kind	224,200
GDX	9/23/2014	B	\$ -	In-Kind	347,510
GDX	9/24/2014	B	\$ -	In-Kind	465,132
GDX	9/25/2014	B	\$ -	In-Kind	420,300
LODH	9/25/2014	S	\$ 340,457	\$ -	33,000
GDX	9/26/2014	B	\$ -	In-Kind	168,120
MVRAU	9/26/2014	B	\$ 306	\$ -	29
MVWAU	9/26/2014	B	\$ 475	\$ -	45
GDX	9/29/2014	B	\$ -	In-Kind	117,705
HAP	9/29/2014	S	\$ -	In-Kind	720
GDX	9/30/2014	B	\$ -	In-Kind	11,210
JLGOLD	9/30/2014	B	\$ 239,434	\$ -	23,000
GDX	10/1/2014	B	\$ -	In-Kind	78,470
HAP	10/3/2014	S	\$ -	In-Kind	2,880
GDX	10/7/2014	B	\$ -	In-Kind	224,200
HAP	10/7/2014	S	\$ -	In-Kind	720
MVWAU	10/7/2014	S	\$ 230	\$ -	23
GDX	10/10/2014	B	\$ -	In-Kind	280,250
GGOLD	10/10/2014	B	\$ 184,075	\$ -	19,000
MVWAU	10/10/2014	B	\$ -	In-Kind	1,341
GDX	10/16/2014	B	\$ -	In-Kind	229,846
GDX	10/21/2014	B	\$ -	In-Kind	224,240
HAP	10/21/2014	B	\$ -	In-Kind	2,160
GDX	10/22/2014	B	\$ -	In-Kind	112,120

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Holder of relevant interest	Date of Acquisition/Disposal	B/S	Consideration Cash	Consideration Non-cash	Number of Securities
MVWAU	10/23/2014	B	\$ -	In-Kind	2,682
JLGOLD	10/24/2014	S	\$ 351,278	\$ -	35,000
HAP	10/27/2014	B	\$ -	In-Kind	2,160
GDX	10/31/2014	S	\$ -	In-Kind	33,636
GDX	11/3/2014	B	\$ -	In-Kind	44,848
MVWAU	11/3/2014	B	\$ -	In-Kind	2,684
GDX	11/4/2014	S	\$ -	In-Kind	291,512
GDX	11/5/2014	S	\$ -	In-Kind	532,570
GDX	11/6/2014	B	\$ -	In-Kind	112,120
HAP	11/6/2014	S	\$ -	In-Kind	1,440
MVWAU	11/6/2014	B	\$ 174	\$ -	20
GDX	11/10/2014	S	\$ -	In-Kind	207,385
GDX	11/11/2014	B	\$ 575,635	\$ -	64,057
GGOLD	11/11/2014	B	\$ 169,816	\$ -	19,000
IIG	11/11/2014	B	\$ 723,953	\$ -	81,000
JLGOLD	11/11/2014	B	\$ 134,065	\$ -	15,000
LODH	11/11/2014	B	\$ 89,377	\$ -	10,000
VGOLD	11/11/2014	B	\$ 8,938	\$ -	1,000
GDX	11/13/2014	S	\$ -	In-Kind	168,150
GDX	11/18/2014	B	\$ -	In-Kind	112,120
GDX	11/19/2014	B	\$ -	In-Kind	257,968
MVWAU	11/19/2014	B	\$ 1,272	\$ -	128
GDX	11/20/2014	B	\$ -	In-Kind	224,280
MVWAU	11/20/2014	B	\$ -	In-Kind	2,704
MVRAU	11/21/2014	S	\$ 77	\$ -	8
GDX	11/25/2014	B	\$ -	In-Kind	263,576
GDX	11/26/2014	B	\$ -	In-Kind	342,271
MVRAU	11/27/2014	S	\$ 63	\$ -	6
GDX	11/28/2014	S	\$ -	In-Kind	11,222
VGOLD	11/28/2014	B	\$ 31,127	\$ -	3,000
GDX	12/2/2014	S	\$ -	In-Kind	33,666
LODH	12/4/2014	S	\$ 318,686	\$ -	31,000
GDX	12/5/2014	S	\$ -	In-Kind	319,884
MVWAU	12/5/2014	B	\$ 344	\$ -	33
GDX	12/8/2014	S	\$ -	In-Kind	22,448
GDX	12/11/2014	S	\$ -	In-Kind	280,700
MVWAU	12/11/2014	B	\$ -	In-Kind	1,354
MVWAU	12/11/2014	S	\$ 824	\$ -	76
MVRAU	12/12/2014	S	\$ 664	\$ -	62
GDX	12/16/2014	S	\$ -	In-Kind	471,492
GDX	12/17/2014	S	\$ -	In-Kind	364,845

In-Kind transactions result from the ETF receiving a basket of securities in exchange for securities in the ETF.

*TBS*

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In-Kind transactions refers to how market makers of exchange traded funds (ETF) can reconcile the differences between net asset value (NAV) and market values when shares of the ETFs are bought and sold. The market maker can arbitrage the ETF shares with the shares that make up the underlying portfolio, by creating or redeeming lots of the ETF shares. This structure causes ETFs to be treated as "in kind" transactions where investors only pay capital gains like with stocks, as opposed to other fees associated with mutual funds.					

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