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To: Company Announcements Office

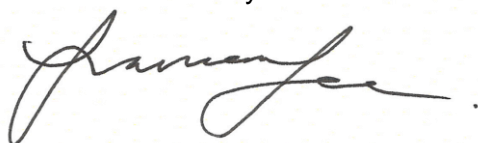
From: Francesca Lee

Date: 12 May 2015

Subject: BAML Global Metals and Mining Conference Presentation

Please find attached, for release to the market, a presentation to be given by the Managing Director and Chief Executive Officer, Sandeep Biswas, at the BAML Global Metals and Mining Conference in Barcelona, Spain at 11:45am Barcelona local time on Wednesday 13 May 2015.

Yours sincerely



Francesca Lee
Company Secretary



Bank of America Merrill Lynch

Global Metals & Mining Conference

12-14 May 2015, Barcelona, Spain

Sandeep Biswas

Managing Director and Chief Executive Officer



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”, 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.

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, community and 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. On 28 November 2014 Newcrest ceased to be a reporting issuer in Canada.

Competent Person’s Statement

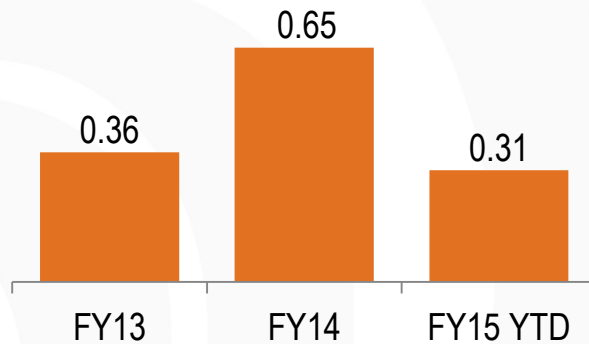
The information in this presentation that relates to Exploration Targets, Exploration Results, Mineral Resources and Ore Reserves and related scientific and technical information, is based on information compiled by Mr C. Moorhead. Mr Moorhead is the Executive General Manager Minerals and a full-time employee of Newcrest Mining Limited. He is a shareholder in Newcrest Mining Limited and is entitled to participate in Newcrest’s executive equity long term incentive plan, details of which are included in Newcrest’s 2014 Remuneration Report. Ore Reserves growth is one of the performance measures under that plan. He is a Fellow of The Australasian Institute of Mining and Metallurgy. 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. Mr Moorhead consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears including sampling, analytical and test data underlying the results.

Non-IFRS Financial Information

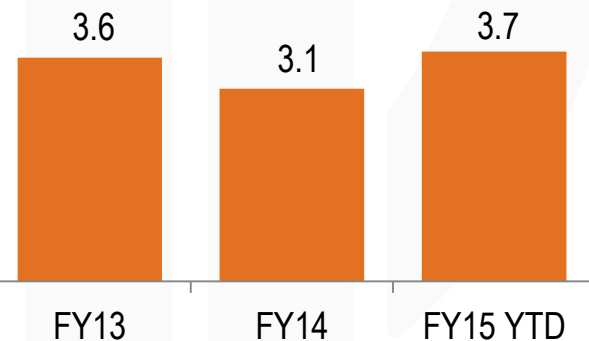
This presentation is a summary document and should be read in conjunction with the Appendix 4D on the ASX platform, released 13 February 2015. Newcrest results are reported under International Financial Reporting Standards (IFRS) including EBIT (earnings before interest and tax) and EBITDA (earnings before interest, tax, depreciation and amortisation) 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 or AISC** (determined in accordance with the World Gold Council Guidance Note on Non-GAAP Metrics released June 2013), **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 the Company’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.

Health, Safety and Environment

Lost Time Injury Frequency Rate per million hours



Total Recordable Injury Frequency Rate per million hours

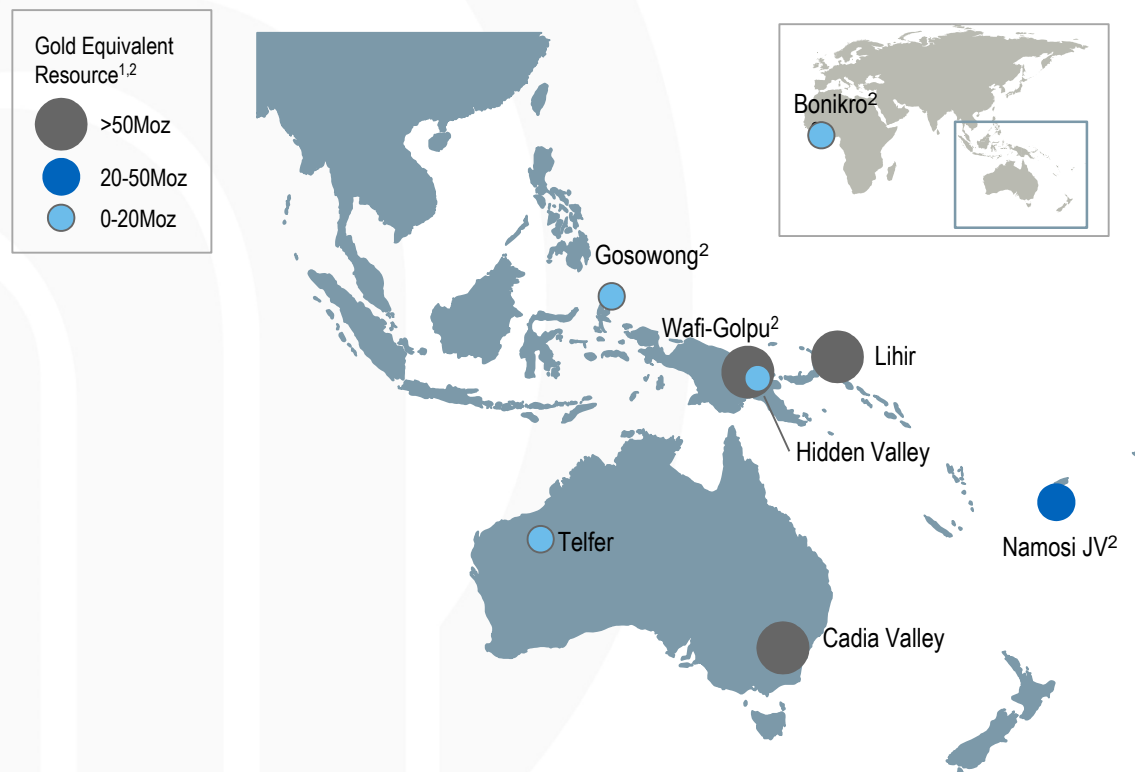


- “NewSafe” program initiated, focussing on leadership and frontline behavioural aspects of safety culture
- Refreshed three year Health and Safety strategy and plan complete
- Reinforcing focus on risk management in all operational areas
- Leading indicators on hazard and incident reporting rates continue to improve
- 2014 Sustainability Report published

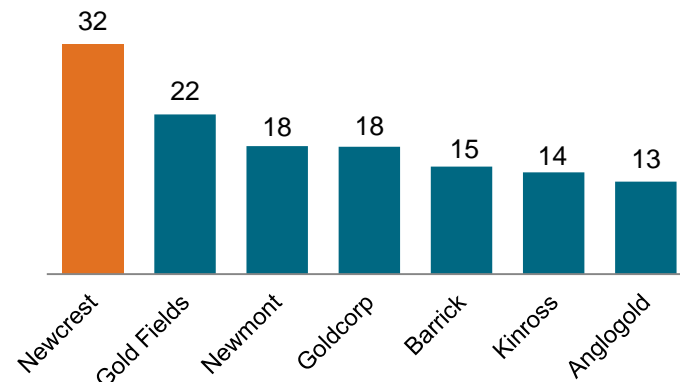


Focused portfolio of assets and growth opportunities¹

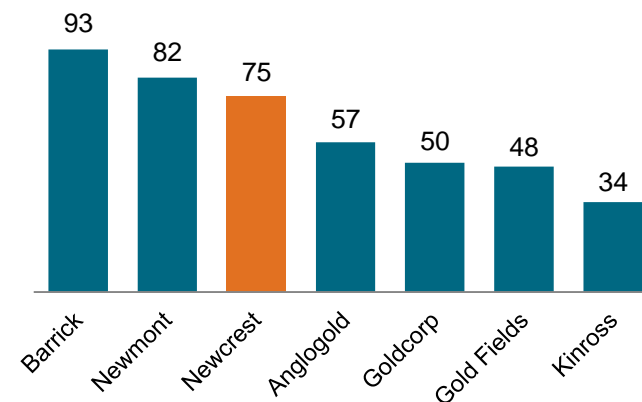
Newcrest has 3 assets with a gold equivalent resource of >50Moz each²



Gold Reserve Life Years³



Gold Reserve Moz³

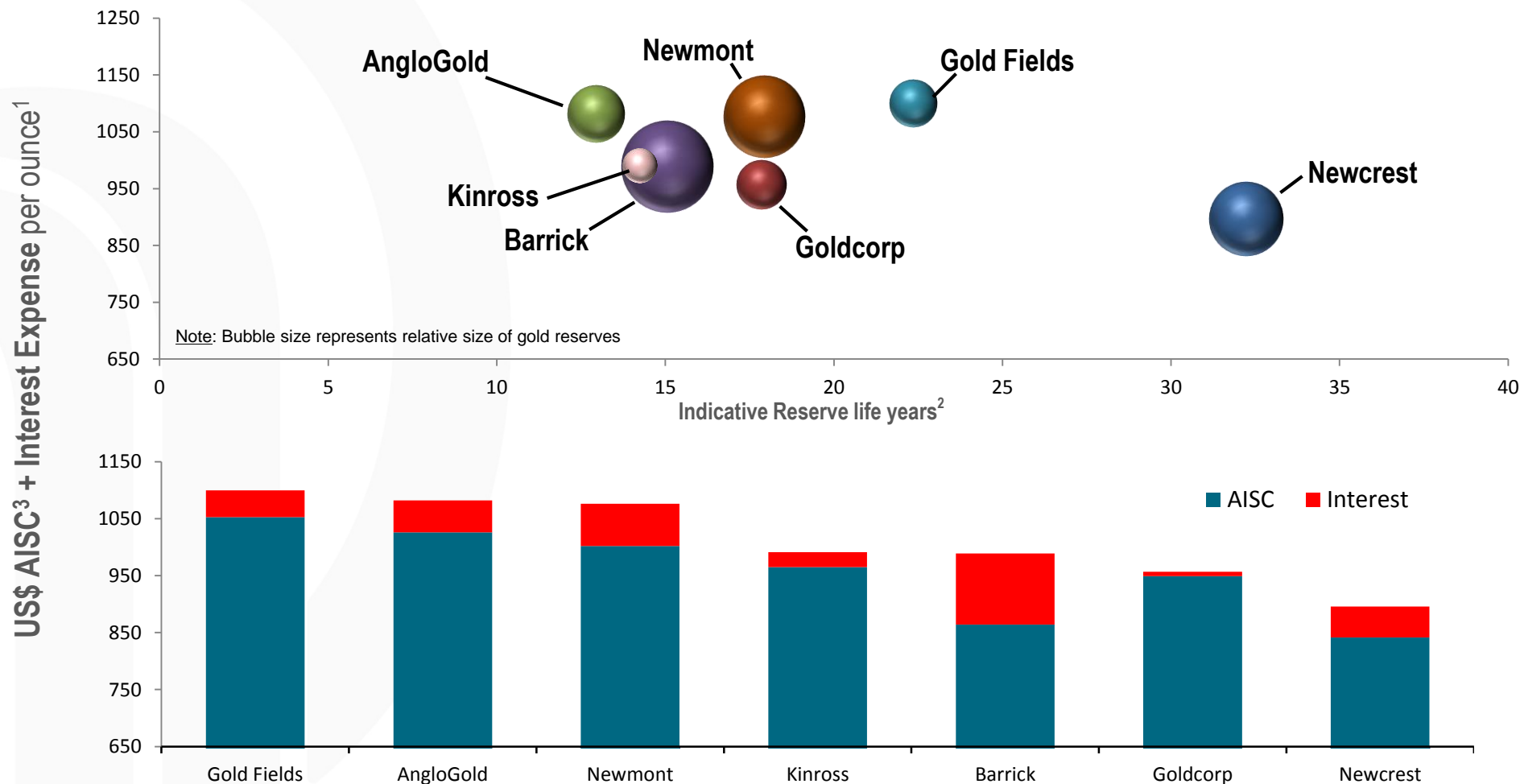


¹ The information in this presentation that relates to Mineral Resources and Ore Reserves is extracted from Newcrest's Annual Mineral Resources and Ore Reserves Statement – 31 December 2014 and accompanying Explanatory Notes released to the Australian Securities Exchange on 13 February 2015 and available on Newcrest's website www.newcrest.com.au. Price assumptions to calculate gold equivalent resource: gold US\$1350/oz, copper US\$3.40/lb and silver US\$23/oz

² Gold Equivalent Resource for Wafi-Golpu, Namosi JV, Gosowong and Bonikro shown as 100%. Newcrest's equity share is 50%, 69.94%, 75% and 89.89% respectively.

³ Reserves reflect proven and probable gold reserves (contained metal) as at 31 December 2014. Reserve life is indicative and calculated as proven and probable gold reserves (contained metal) divided by gold production for the 12 months ended 31 December 2014. Kinross and Gold Fields are calculated using gold equivalent production and gold equivalent reserves. All numbers have been sourced from company statements. The reserve life calculation does not take into account gold recovery rates.

Newcrest's industry leading cost position¹



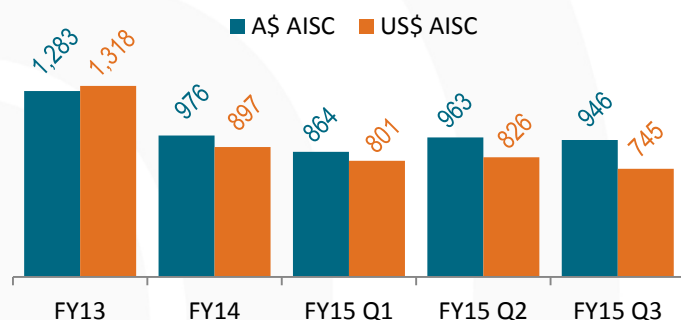
¹ The data points represent each company's performance for the 12 months to 31 December 2014. AISC has been obtained from company statements and is calculated on a per ounce of gold sales basis. Interest expense has been obtained from Bloomberg (accessed on 28th April 2015) and divided by attributable gold sales obtained from company statements.

² Reserves reflect proven and probable gold reserves (contained metal) as at 31 December 2014 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 31 December 2014. Kinross and Gold Fields' are calculated using gold equivalent production and gold equivalent reserves. All numbers have been sourced from company statements. The reserve life calculation does not take into account gold recovery rates.

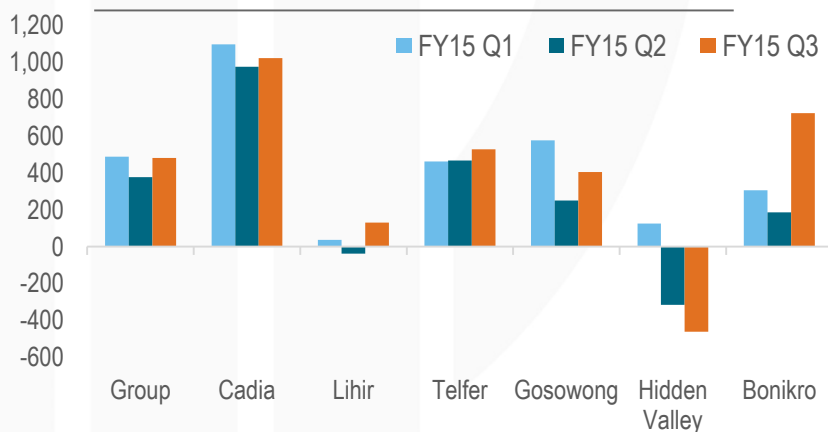
³ Refer to Non-IFRS Financial Information on slide 2

Newcrest's March 2015 Quarter – AISC of US\$ 745/oz

All-In Sustaining Cost (AISC)¹ per ounce



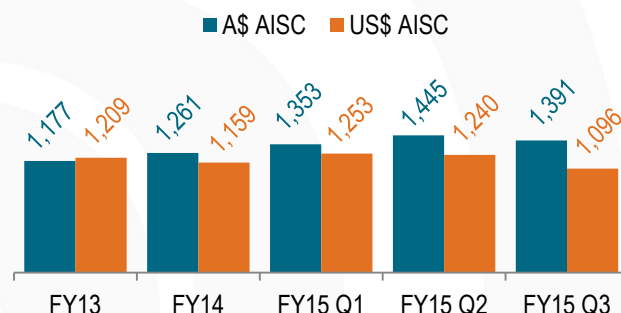
All-In Sustaining Cost (AISC) margin US\$ per ounce



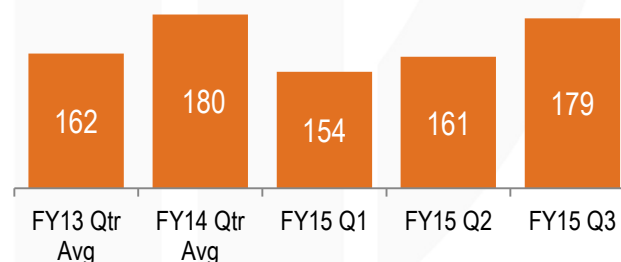
- AISC of US\$745/oz (March quarter)
- AISC of US\$796/oz (YTD)
- Cadia East increased production by 19% on previous quarter as ramp up proceeded faster than expected
- Improved production from Lihir and Bonikro
- Average realised gold price US\$1,226/oz
- AISC Margin increased 27% quarter on quarter to US\$480/oz

Lihir – underlying issues being addressed

All-In Sustaining Cost (AISC)¹ per ounce



Gold production koz



Operational overview

- Annualised throughput rate of 11.1Mtpa achieved in March quarter
- Gold production up 11% on prior quarter
- Gold grade up 6% to 2.51g/t vs. prior quarter
- New oxygen flow meters installed on 3 autoclaves in March quarter
- New partial oxidation operating strategy implemented from mid-December 2014 with positive indications

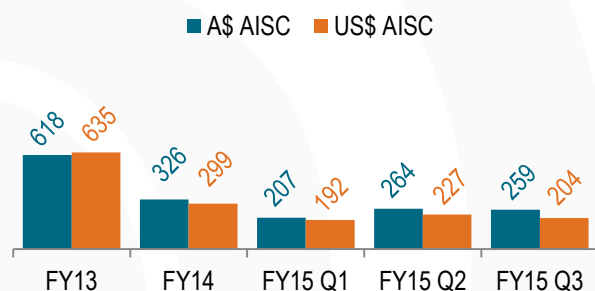
Improvement initiatives

- Targeting sustainable 12Mtpa grinding throughput rate by end of CY 2015²
- New management and technical team fully in place in December 2014
- Focus remains on key levers of uptime, intensity and recovery

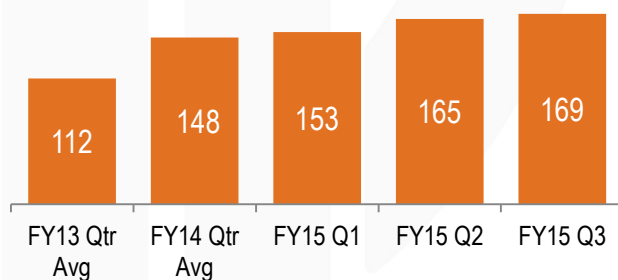
1 Refer to Non-IFRS Financial Information on slide 2
2 Refer to Forward Looking Statements note on slide 1

Cadia – strong performance

All-In Sustaining Cost (AISC)¹ per ounce



Gold production koz



Performance overview

- Cadia East construction delivered ahead of schedule
- Cadia East Gold production 19% higher than the corresponding period
- FY15 Copper production guidance² increased to ~75kt (from ~70kt)
- Final underground crusher completed in PC2 during March quarter
- PC2 development and production suspended following seismic event 25 February. Undercutting expected to recommence June 2015

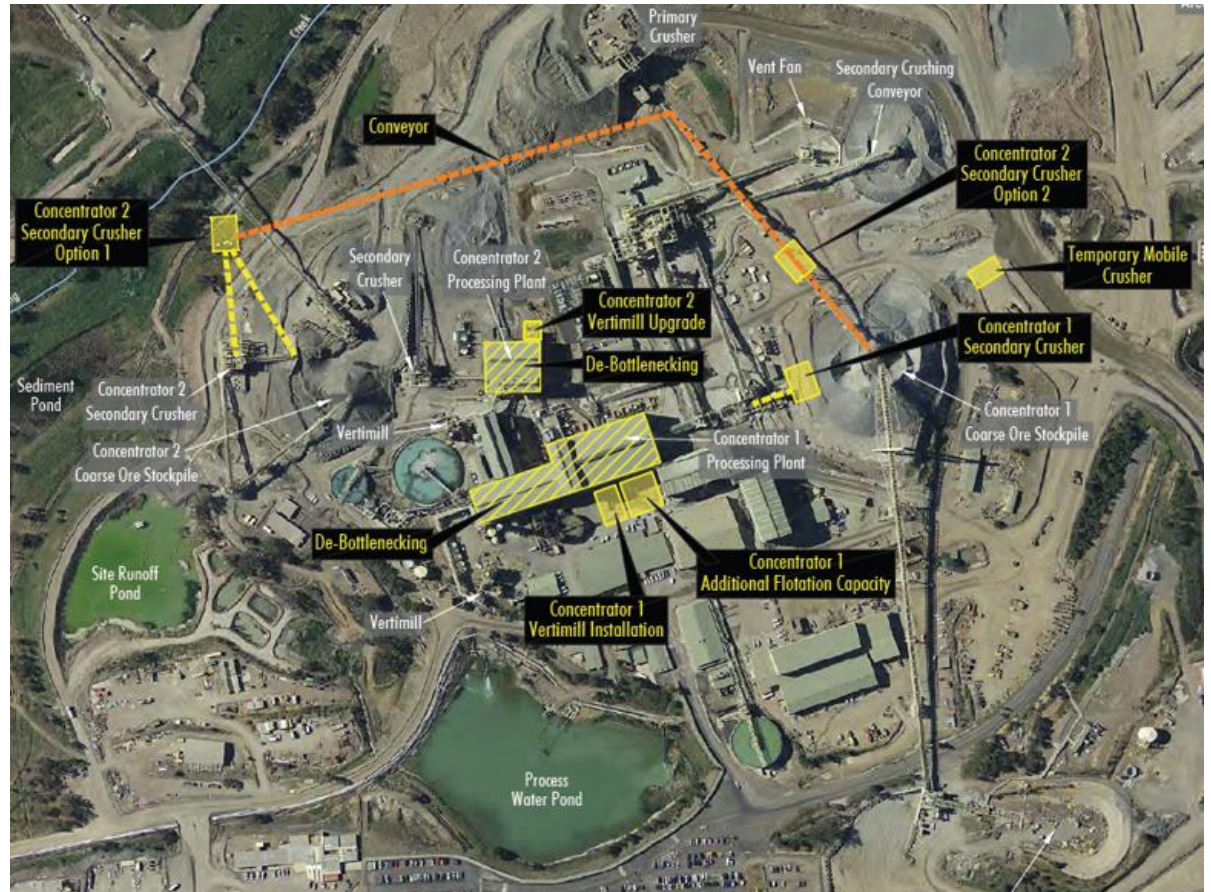
Improvement initiatives

- Headcount reduction as construction of Cadia East realised ahead of schedule
- Installation of Jameson cell in Concentrator 1 to improve copper and gold recovery

1 Refer to Non-IFRS Financial Information on slide 2
2 Refer to Forward Looking Statements note on slide 1

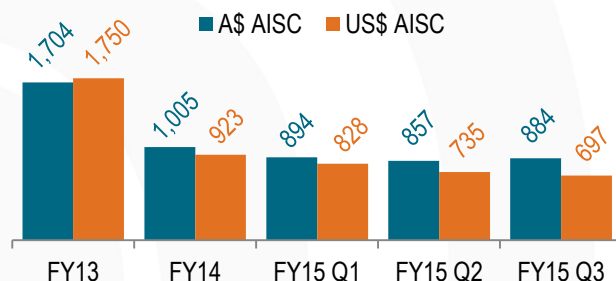
Cadia Plant Expansion

- Newcrest has applied to increase the permitted upper limit of the process plant from 27Mtpa to 32Mtpa
- Any increase to production capacity, and the associated capital requirement, is subject to further studies and Newcrest Board approval

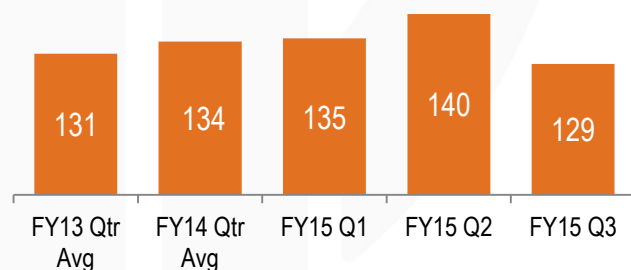


Telfer – strong performance

All-In Sustaining Cost (AISC)¹ per ounce



Gold production koz



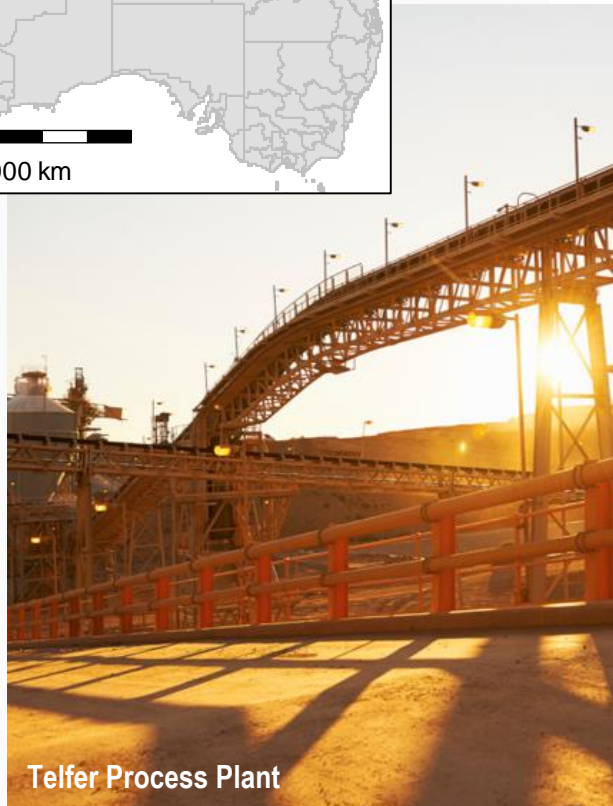
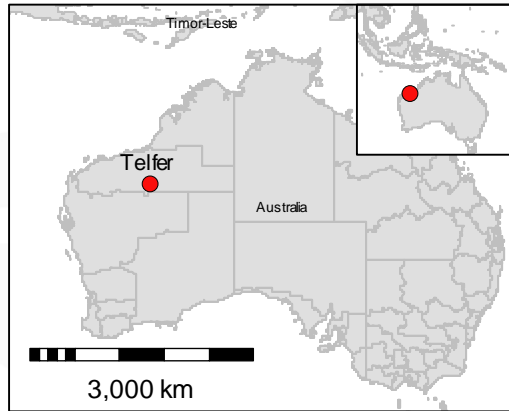
Performance overview

- Gold production down 8% compared to corresponding period
- Copper production down 8% compared to corresponding period
- Open pit and ore stockpiles have ~1.5 years of ore feed before next cutback; underground ore provides longer duration²
- Focus on driving down costs and improving productivity

Improvement initiatives

- Upgrade of pump capacity on flotation circuit has reduced loss of gold and copper to tailings by 20%
- 10% increase in excavator dig rate achieved through shift optimisation, hot-seating and new coaching program helping to transfer skills of senior experienced operators

Telfer – reviewing options

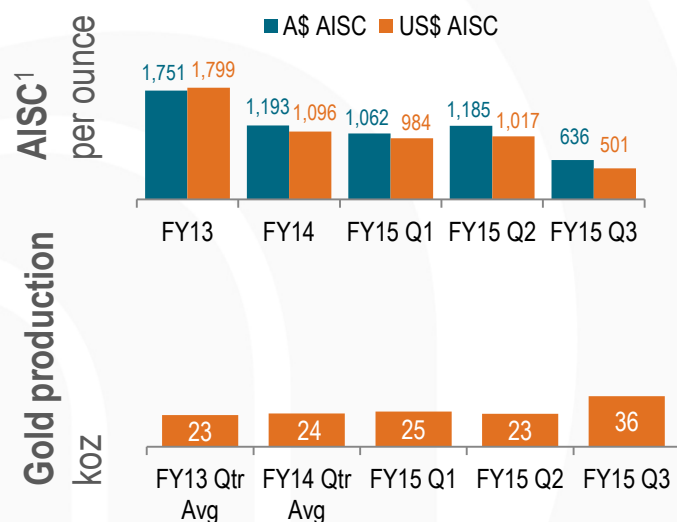


Telfer Process Plant

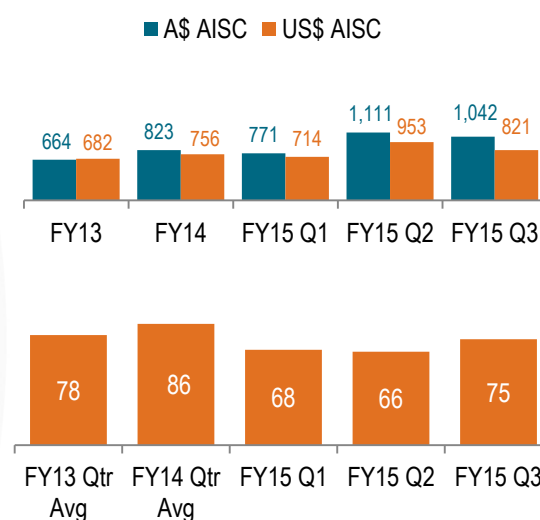
- Next cutback investment continues to be evaluated
- Future options review broadened to encompass:
 - Exploring multiple cutback options
 - Hedging fuel and A\$ metal prices for cutback period
 - Merrill Lynch appointed to assess alternative ownership options

Other operations' quarterly performances

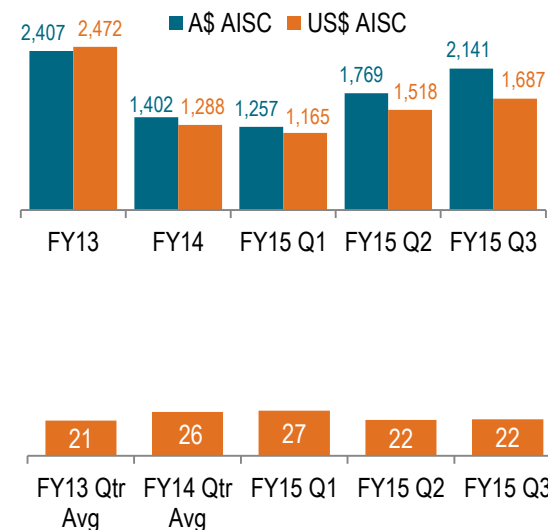
Bonikro



Gosowong



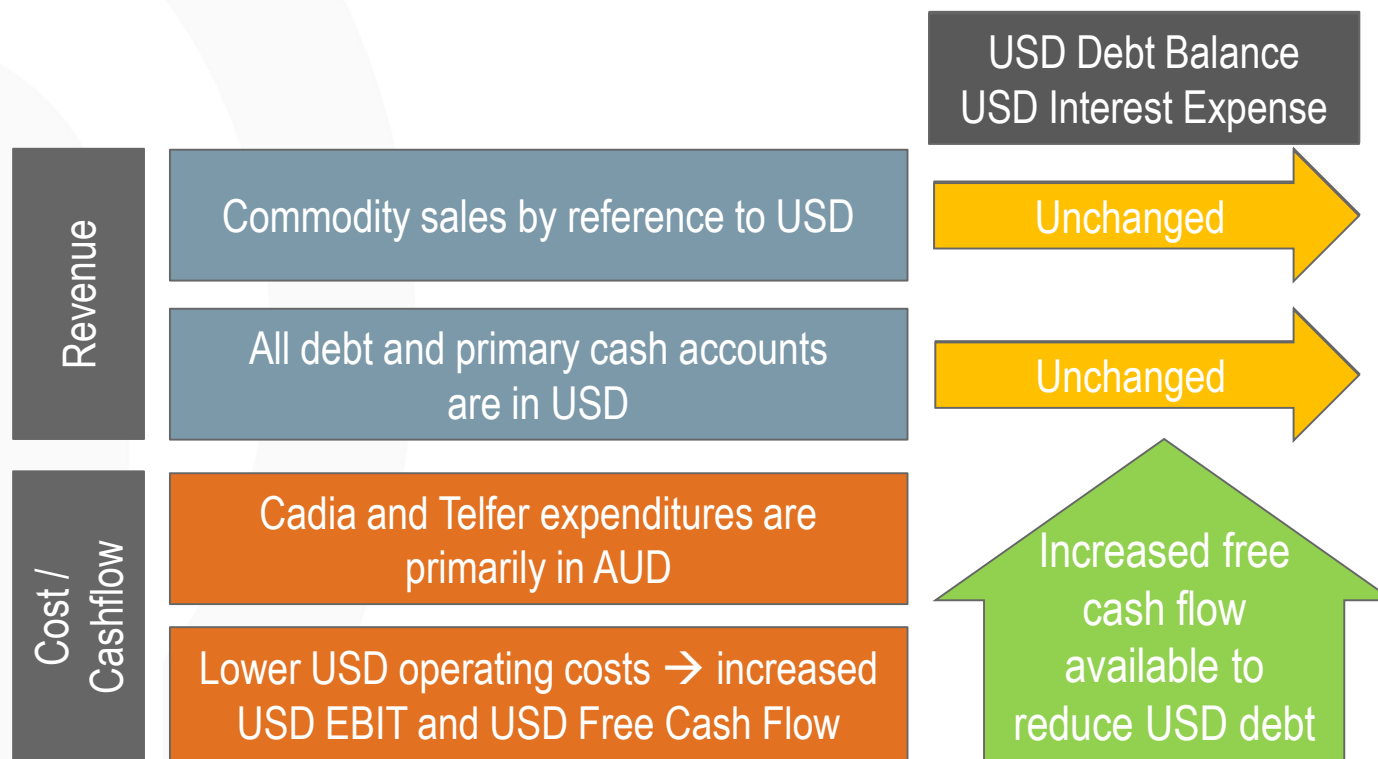
Hidden Valley



Performance overview against prior quarter

- Gold production up 54% to 36koz due to higher grade
- US\$ AISC/oz down 51%
- Life of Hiré oxide material ~6 mths
- US\$ AISC/oz down 14% due to higher gold production
- Gold grade up 14% to 12.98g/t
- 2014 calendar year reserves depletion largely replaced in updated reserves statement
- Lower gold production in both March and December due to unplanned downtime and ore availability
- US\$ AISC/oz elevated in both quarters due to lower production, higher sustaining capex and higher production stripping

Impact of a lower AUD:USD FX rate on Newcrest¹



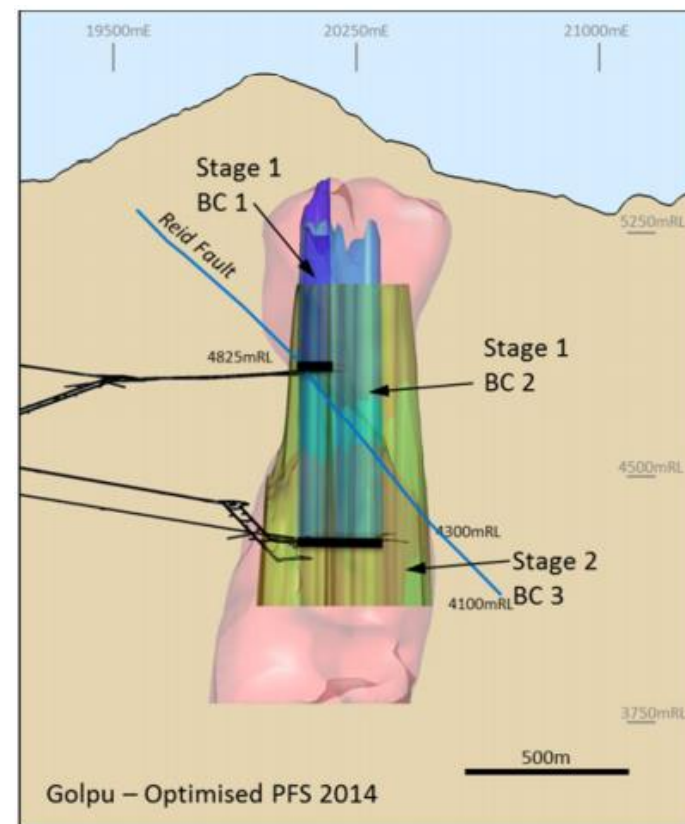
EDGE – comprehensive, company-wide improvement program

- Edge is pursuing sustained cash flow uplift
- Execution of initiatives with rigorous performance management
- Transformation engages the whole organisation:
 - 975+ initiatives
 - ~350 initiative owners
- Program pulls all business improvement levers, covering all operations and organisational culture
- Realised ~A\$170M¹ of cash benefits (as at 31 December 2014)



Golpu progressing to feasibility study

- World class ore body with mineral resources of 20 million ounces gold and 9 million tonnes of copper¹
- Highlights of updated pre-feasibility study stage one²
 - Stage one capital expenditure is forecast at US\$2.3B
 - First production targeting 2020
 - Approximate mine life of 27 years
 - Copper C1 cash cost US\$0.78/lb
 - Gold AISC estimated to be negative US\$1,685/oz
 - Initial block cave operating at 3Mtpa which will be replaced by a deeper block cave operating at 6Mtpa from 2024
- Stage two pre-feasibility study update is progressing



**Schematic cross section of
Golpu porphyry deposit**

¹ Refer to Newcrest Annual Statement of Mineral Resources and Ore Reserves as at 31 December 2014. The figure shown represents 100% of the Mineral Resource. Newcrest has a 50% interest in the project.
² Estimates are from a prefeasibility study and as such are subject to an accuracy range of $\pm 25\%$

Portfolio of organic growth opportunities

Brownfield Projects

Projects¹

- Cadia East Ramp Up
- Lihir pit sequencing
- Telfer Underground
- Gosowong Exploration

Current status

- Commercial production
- Evaluation in progress
- 3 rigs defining high grade areas
- Geophysics data acquisition, target generation

Development Projects

- Wafi-Golpu
- Namosi
- O'Callaghans
- Bonikro – Hiré

- Stage 1 FS expected completion Dec 2015
- Drilling at Wainabama FY15
- PFS
- PFS

Greenfield Exploration

- Wamum, PNG²
- Morobe JV, PNG
- West Africa, Côte d'Ivoire
- Wailevu West, Fiji

- Targeting porphyries
- Targeting porphyries
- Targeting greenstones
- Drilling epithermal target FY15

¹ Newcrest's share of growth opportunity varies by project.
² Exploration will commence on completion of the acquisition, which is subject to conditions precedent including certain regulatory approvals.

Summary

- AISC¹ of US\$745/oz (March quarter), US\$796/oz (FY15 year to date)
- Continued ramp-up of Cadia East, intense focus on improvement at Lihir
- Significant gold reserves and long reserve life relative to peers
- Stage one of world class Golpu deposit progressed to feasibility stage
- History of exploration success and pipeline of growth opportunities

3 key focus areas

- Operating discipline (including safety)
- Cash generation
- Profitable growth

Underpinned by a culture of accountability and personal ownership



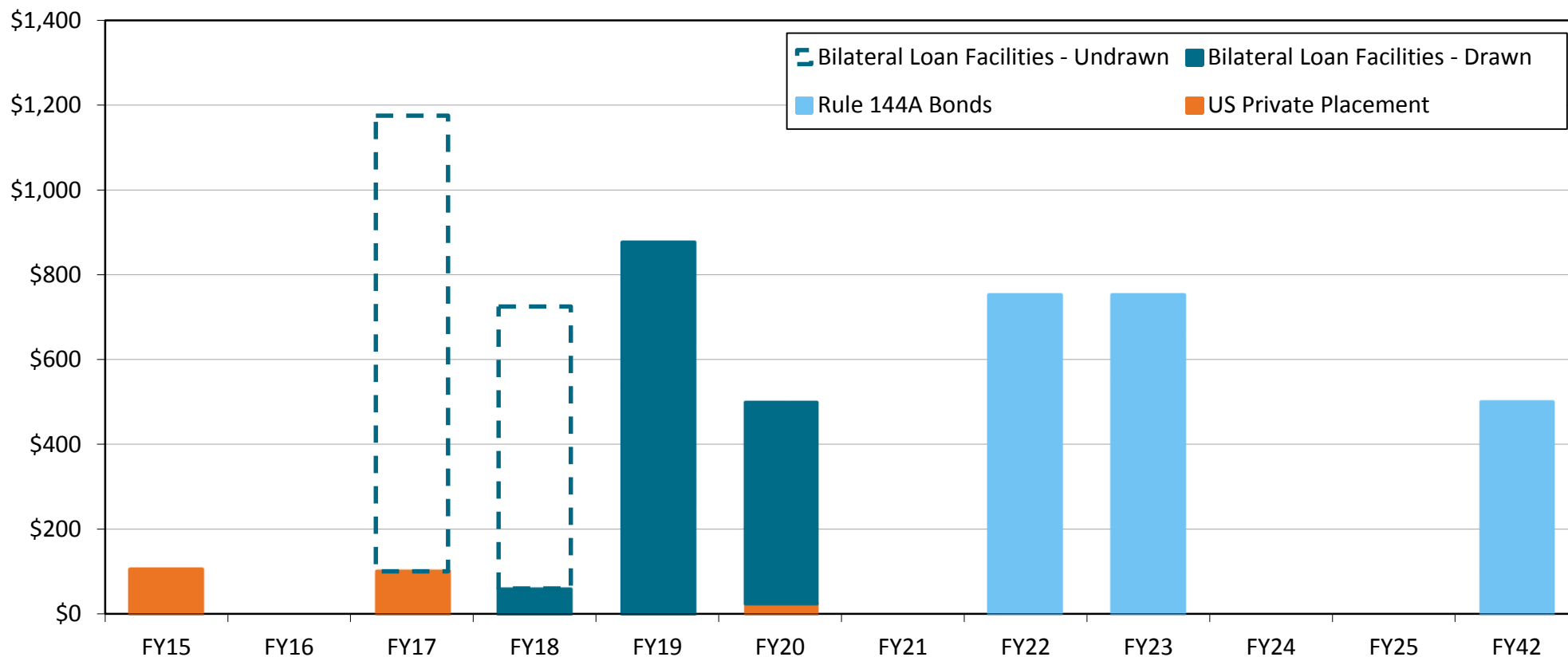


Appendices

Debt structure – bank facilities further extended in January 2015

Maturity profile (assuming longest dated bilateral facilities drawn first and post extension of facilities in January 2015)

US\$M as of 31 December 2014



2015 financial year production guidance¹

<u>Operation</u>	<u>Gold Production</u>	<u>Operation</u>	<u>Copper Production</u>
Cadia	610 – 650 koz	Cadia Valley	~ 75 kt
Lihir	680 – 720 koz	Telfer	~ 25 kt
Telfer	510 – 560 koz	Group	95 – 105 kt
Gosowong	300 – 360 koz		
Hidden Valley (50%)	90 – 110 koz	<u>Operation</u>	<u>Silver Production</u>
Bonikro	100 – 120 koz	Group	2.2 – 2.5 Moz
Group	2.3 – 2.5 Moz		

2015 financial year cost and capital guidance¹

	Cadia A\$M	Lihir A\$M	Telfer A\$M	Gosowong (100%) A\$M	Hidden Valley (50%) A\$M	Bonikro (100%) A\$M	Corporate & Other A\$M	Group A\$M
All-In Sustaining Cost (key components)								
• Operating costs (post by-product credits) ²	80-100	765-855	430-460	210-225	115-130	80-100	-	1,750-1,900
• On-site exploration expenditure	3-4	1-2	3-5	10-15	-	3-4	-	20-30
• Production stripping ³	-	50-60	-	-	23-30	2-3	-	75-90
• Sustaining capital ³	70-80	60-70	50-60	40-50	15-25	10-15	5-10	250-275
• Corporate, rehabilitation and other	-	2-3	20-27	5-10	5-10	1-2	100-120	120-150
• All-In Sustaining Cost	150-170	900-1,000	500-530	270-300	165-185	95-115	100-130	2,300-2,500
Capital expenditure								
• Production stripping ³	-	50-60	-	-	23-30	2-3	-	75-90
• Sustaining capital ³	70-80	60-70	50-60	40-50	15-25	10-15	5-10	250-275
• Projects and development capital	210-220	-	-	-	-	10-15	20-25	240-260
Total capital expenditure	280-300	110-130	50-60	40-50	38-55	22-33	25-35	585-625
Exploration expenditure								50-60
Depreciation and amortisation (including production stripping)								720-770

¹ Please refer to Forward Looking Statements note

² Assumes copper price of US\$2.65/lb, silver price of US\$16.30 per ounce and AUD:USD exchange rate of 0.78

³ Duplicated above under All-in Sustaining Costs and under Capital expenditure

Long-term price assumptions used for Reserves and Resources estimates

Long Term Metal Assumptions	Newcrest Managed	MMJV Managed
Mineral Resources Estimates		
Gold Price	US\$1,350/oz	US\$1,400/oz
Copper Price	US\$3.40/lb	US\$3.50/lb
Silver Price	US\$23/oz	US\$25/oz
Ore Reserves Estimates		
Gold Price	US\$1,250/oz	US\$1,250/oz
Copper Price	US\$3.00/lb	US\$3.10/lb
Silver Price	US\$20/oz	US\$21/oz
FX Rate USD:AUD	0.85	0.90

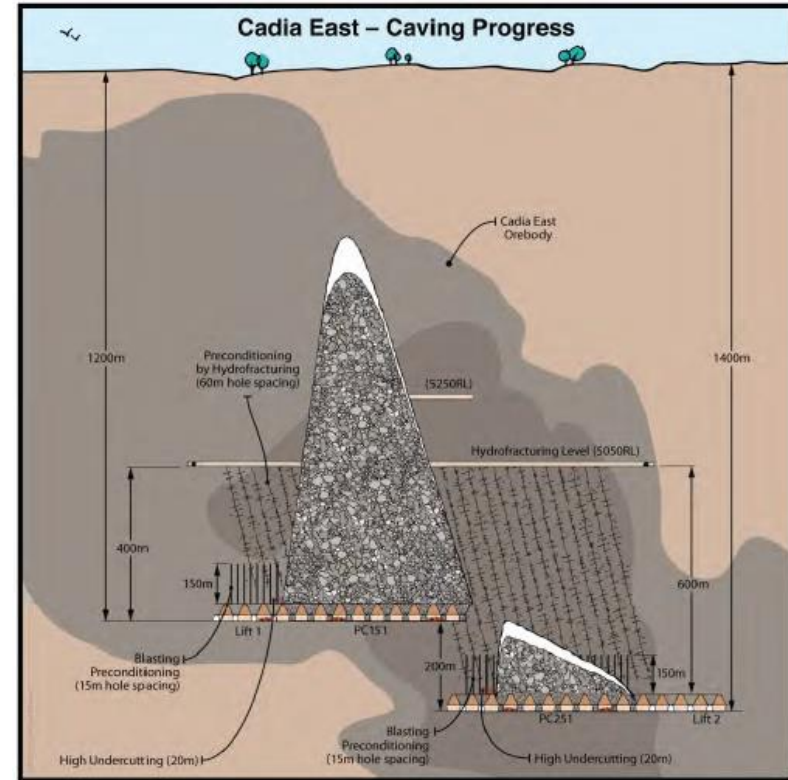
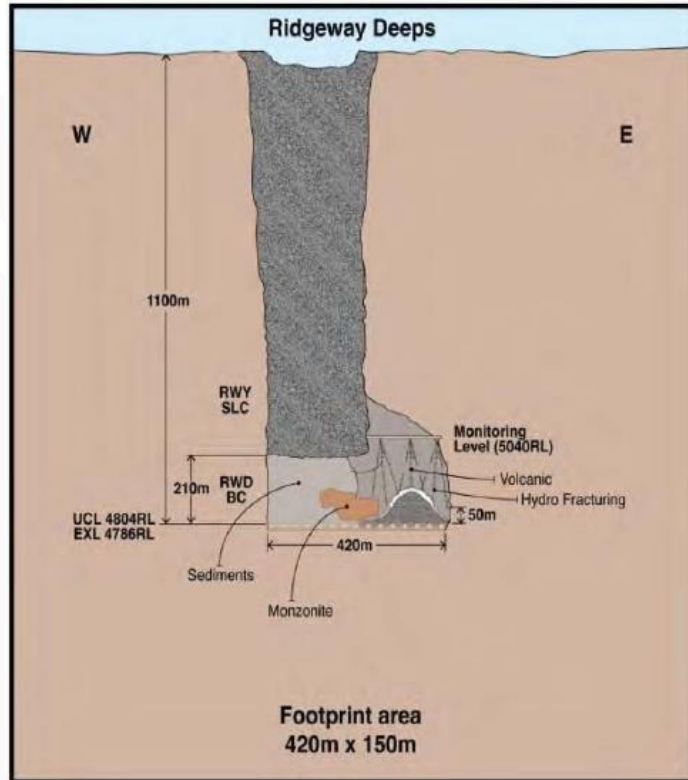
FY15 Oil hedges

Site	Fuel	Unit	Amount
Oil hedges entered into for FY 15			
Lihir	Gasoil ¹	bbl	189,404
Hidden Valley	Gasoil	bbl	110,951
Cadia	Gasoil	bbl	95,911
Telfer	Gasoil	bbl	198,709
Gosowong	Gasoil	bbl	236,582
Total	Gasoil	bbl	831,557
Lihir	HFO ²	MT	182,723

1 Gasoil hedges at an average cost of US\$119/bbl

2 Heavy Fuel Oil hedges at average cost of US\$603/MT

Ridgeway Deeps as a precedent to Cadia East



- Deep, offset, rock type differences
- Selective preconditioning, rapid cave establishment



- >1000 cave propagation, integrated blocks
- Intensive preconditioning, offset macro blocks