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To: Company Announcements Office

From: Francesca Lee

Date: 29 October 2015

Subject: Annual General Meeting

Please find attached the Chairman and Managing Director's addresses to shareholders and accompanying presentation which will be given at the Company's AGM this morning in Melbourne.

The webcast of the AGM, commencing at 10:30am this morning, is accessible on the Company's website and will be available for replaying at the end of the briefing.

Yours sincerely



Francesca Lee
Company Secretary

AGM 2015

29 OCTOBER 2015

CHAIRMAN'S ADDRESS

Ladies and Gentlemen,

I'd like to begin by acknowledging the traditional owners and custodians of the land on which we meet today, the Wurundjeri people of the Kulin Nation. I pay my respects to their Elders both past and present.

My name is Peter Hay. I am the Chairman of your Board of Directors and the Chairman of this meeting.

It is now 10.30 and I would like to welcome and thank you for attending the 2015 Annual General Meeting of Newcrest Mining Limited.

Before proceeding with the meeting please ensure your mobile phone is turned off – thank you. Also, in the event of an emergency, or if for any reason we need to evacuate this room, you are asked to leave by the doors through which you entered, or through one of the marked exits at the front of the room, and go down the staircase to the foyer and exit the building at the Clarendon Street side and assemble at the grassed area next to the river.

The Notice of Meeting has been sent to all shareholders and for the purpose of this meeting will be taken as read.

It is clear that a quorum of members is present and I therefore declare the meeting open.

Let me first introduce your Board of Directors. Further information about each of their qualifications and professional work experience can be found in the Annual Report.

On my far right is **Roger Higgins**

Roger is a member of the Safety and Sustainability Committee. Roger will be standing for election at the meeting today and I will speak more about his background during the formal business of today's meeting.

Next to Roger is **Vince Gauci**

Vince has served on the Safety and Sustainability Committee, the Human Resources and Remuneration Committee and the Nominations Committee. Vince will be retiring at the conclusion of this meeting and will not be standing for re-election.

Next to Vince is **Winifred Kamit**

Winifred is a member of the Human Resources and Remuneration Committee and of the Safety and Sustainability Committee.

Next to Winifred is **Gerard Bond**

Gerard is the Finance Director and Chief Financial Officer. Gerard retires by rotation and being eligible, offers himself for re-election at today's meeting.

Next to Gerard is **Sandeep Biswas**

Sandeep is the Managing Director and Chief Executive Officer.

On my far left is **Rick Lee**

Rick is the Chairman of the Human Resources and Remuneration Committee and a member of the Audit and Risk Committee.

Next to Rick is **John Spark**

John is Chairman of the Audit and Risk Committee and a member of the Nominations Committee.

Next to John is **Xiaoling Liu**

Xiaoling is a member of the Audit and Risk Committee, Safety and Sustainability Committee and HR & Remuneration Committee. Xiaoling will be standing for election at the meeting today and I will speak more about her during the formal business of today's meeting.

Next to Xiaoling is **Richard Knight**

Richard is a member of the Safety and Sustainability Committee.

Next to Richard is **Philip Aiken**

Philip is Chairman of the Safety and Sustainability Committee and a member of the Human Resources and Remuneration Committee and Nominations Committee.

Next to Philip is **Francesca Lee**

Francesca is the Company Secretary and General Counsel.

Sitting in the front row are our Executive General Managers who I will also introduce and ask to stand briefly:

Jane Thomas is the Executive General Manager, People and Community.

Craig Jones is the Executive General Manager Cadia and Morobe Mining Joint Venture.

Michael Nossal is the Chief Development Officer; and

Phil Stephenson is the Executive General Manager Gosowong & Telfer.

Also in attendance today are representatives of the Company's auditors, Ernst and Young.

Before moving to the formal business of the meeting, I will provide an overview of the Company's performance for the 2015 financial year, from the Board's perspective, and this will be followed by an address from our Managing Director and Chief Executive Officer, Sandeep Biswas.

Let me start with safety.

Safety is the most important element of Newcrest's business. Our Vision is to be the Miner of Choice and we have defined that to mean "we will lead the way in safe, responsible, efficient and profitable mining".

It is paramount that our people can safely undertake their work. Our workplace must be free of fatalities and life-altering injuries.

On this account Newcrest has not performed well over the last 12 months. We sustained two fatalities during the 2015 financial year, and a further two fatalities in July and September of the current financial year.

This loss of life is of deep concern to the Board and we take a very direct interest in reviewing fatalities and serious incidents and understanding what management is doing to reduce major hazards and address critical risks in the workplace so as to improve our safety performance.

Sandeep will explain in further detail how Newcrest is managing this critical area of our business.

The Board is fully supportive of Sandeep and the management team in their drive to improve safety performance.

In other respects the year was one of significant operational and financial improvement, driven by a resolute focus on operational discipline and cash flow generation.

Your Company is in a very different place both operationally and financially to where it was when I stood up here one year ago.

We have a clear and ambitious improvement plan, which we call "Edge", and I'm pleased to say we are delivering on this plan.

The key priorities of “Edge” for Newcrest remain:

- Safety;
- Operational discipline;
- Cash generation, and
- Profitable growth.

On cash generation and profitable growth we had a strong year.

Operationally we are making good progress towards our objectives and Sandeep will talk about this in some detail. Sandeep will also explain how the Edge program is being used to drive Newcrest’s transformation.

The global economy is volatile. The Board understands that gold and copper prices will likely remain volatile in the foreseeable future.

Given that gold and copper prices are something that we cannot control, Newcrest will remain firmly focused on what it can influence – the best buffer to metal price volatility is a low cost base.

Newcrest currently has an industry leading cost position and Sandeep and his team are the right people to continue to focus on safe, responsible, efficient and profitable operations, so that Newcrest can withstand movements of gold and copper prices.

Newcrest also has a solid foundation for future growth.

Our Cadia and Lihir mines are long life assets and we are making good progress in relation to the development of the world class Golpu resource, with stage one feasibility and stage two pre-feasibility studies scheduled to be completed by the end of December this year.

Newcrest’s financial objectives are to meet all financial obligations, maintain a strong balance sheet, so as to withstand cash flow volatility, be able to invest capital in value-creating opportunities, and return excess cash generated to shareholders.

Our strong financial results in the 2015 financial year have enabled us to reframe the financial parameters upon which capital management decisions will be based.

We still have some work to do to get inside those target financial parameters. However, with the ongoing focus on generating cash from all our operations, with Cadia East still ramping up to full production, and with the turnaround of Lihir well underway, the Company is well positioned to continue to pay down our debt from free cash flow.

The Board took the decision not to declare a dividend in relation to the 2015 financial year. This decision is consistent with the Company’s current financial parameters, and our dividend policy, which also considers the Company’s profitability, balance sheet strength and reinvestment options.

However, I do want to say the Board remains keen to return to paying a dividend, subject to the considerations I just mentioned.

It is the Board’s role to determine the remuneration policy and framework for the Company.

We took the first strike vote at last year's AGM very seriously and, during the year, we have consulted extensively both with major shareholders and other stakeholders.

The Board, with the assistance of the Human Resources and Remuneration Committee, has also conducted a complete review of our remuneration arrangements during the year, with the support of independent external consultants.

This review resulted in a number of changes to the Company's executive remuneration framework.

The changes we have made build on those that were already being implemented following the Company's 2014 financial year remuneration review process.

The Board believes these changes address the main concerns raised by shareholders and proxy advisors.

The specific changes are detailed in our remuneration report. The four key changes that we have made for our senior executives are as follows:

- 50 percent of any Short Term Incentive payment is being deferred into shares for up to two years. This change will take effect for the 2016 financial year for all senior executives other than Sandeep who has volunteered for the change to take effect for him for the 2015 financial year;
- We have changed the way the Long Term Incentive measure for Reserves and Resources is calculated. This will now be calculated on a per share basis;
- Senior executives' remuneration mix has shifted to a greater proportion of 'at risk' remuneration; and
- And the fourth change is that we have introduced a minimum shareholding requirement for all senior executives and Non-Executive Directors.

Newcrest's senior executives received no increase in total fixed remuneration during the 2015 financial year where they remained in existing roles – except for an increase in statutory superannuation in some cases.

Non-Executive Directors received no fee increases during the 2015 financial year.

The Board has an overriding discretion to adjust any Short Term Incentive or Long Term Incentive outcomes. The 2015 financial year was the third consecutive year that the Board has exercised its discretion in relation to the short term incentive awards to reduce the amount paid to executives.

The Board exercised its discretion to adjust the score for the safety performance measure to zero in respect of the 2015 financial year. This meant the Short Term Incentives paid to relevant executives reflected the Company's strong financial performance and disappointing safety performance.

The Board is committed to ensuring that the Company's executive remuneration framework and outcomes attract, retain and reward the performance of high calibre people. This framework is very much aligned with driving superior performance in the business.

The Board regards the relationships with the local communities that host our operations and responsible environmental management to be central to the Company's licence to operate.

It is an area that we allocate very significant time and resources.

Ensuring high standards of business conduct is critical to maintaining successful relationships. Newcrest's application to the Voluntary Principles on Security and Human Rights was accepted by the governing body of the Voluntary Principles Initiative in August 2014 and ratified at the March 2015 plenary in London.

Also, Newcrest continued its commitment to the Extractive Industries Transparency Initiative (EITI) and publically released our Conflict-Free Gold Report on our website.

At Lihir in Papua New Guinea, we are making substantial and exciting progress in partnership with the Medicines for Malaria Venture to eliminate malaria from the island, with the project moving into the implementation phase.

The Board is very pleased with the performance of Sandeep in his first full year as Managing Director and Chief Executive Officer. He has overseen significant operational and financial improvement.

As I said earlier, the Company is in a much stronger position from where it was when I stood in front of you a year ago.

We have a clear, ambitious, transformational plan; and I'm pleased to say this plan is delivering.

I would like to take this opportunity to thank Newcrest's employees and contractors for their commitment and contribution to our strong financial results over the past year. I would also like to acknowledge our host communities and governments for working with us for the benefit of all our stakeholders.

Newcrest's return to financial health enables us to look ahead with confidence. The Board will continue to work with and support Sandeep and his team as they continue to improve the business including our safety performance and deliver on our commitments.

AGM 2015
29 OCTOBER 2015

CEO's SPEECH

SLIDE 1 – Title Slide

Thank you Chairman, and good morning ladies and gentlemen.

SLIDES 2 & 3 – Disclaimers

Before we begin I would like to draw your attention to the disclaimer slide regarding forward looking statements, our Mineral Resource and Ore Reserve statements and the use of Non-IFRS Financial information in this presentation. In this presentation all dollar references are in Australian dollars unless otherwise stated.

Slide 4 – We are forging a stronger Newcrest

When I stood in front of you this time last year I expressed my belief that this Company had great potential and I spoke about our clear plan to realise that potential.

One year on, I am pleased to say that Newcrest is a very different company from what it was.

Today I will talk about the significant changes that we have made and how these changes have contributed to an improved financial position and outlook for Newcrest.

This time last year, I outlined the four focus areas that would guide our business:

- Safety
- Operational discipline
- Cash generation, and
- Profitable growth

These are all underpinned by a culture of personal ownership and accountability.

With the critical exception of safety performance, this year's results demonstrate significant positive change and progress in each of these areas.

Slide 5 – We are working to transform our safety performance

Today it is very appropriate that I start off with safety.

As the Chairman rightly said – our safety performance has been very disappointing, despite all our efforts on Major Hazard management during the year.

We have been profoundly saddened by the fatalities that have occurred in the past year. We are absolutely committed to eliminating fatalities and serious injuries from our business.

Right now, in every single area of our business, we have a rigorous and methodical high risk task review in progress to ensure that we have the right controls in place to prevent fatalities and serious injuries.

This work on our high risk tasks is complemented by a focus on embedding a strong culture of safety leadership and behaviours among all our people through a program we call NewSafe.

This program is about creating the right culture so that the right decisions around safety are made.

On top of this, we have commissioned an external review of our safety systems and processes across the Company to see how we can further improve our performance.

We are working with urgency across all these areas.

Slide 6 – We are delivering on our commitments

Operational discipline is core to our philosophy of delivering on our commitments.

We aim to do what we say we will do.

The evidence is in the operational and financial outcomes we delivered in the 2015 financial year, in which we:

- Continued to meet or exceed guidance
- Maintained our focus on sustainably lowering our costs, and
- Applied our free cash flow to the reduction of our debt.

Newcrest delivered a statutory profit of 546 million dollars and an underlying profit of 515 million dollars.

This is a significant improvement on last year, with underlying profit up by 19 per cent.

Our All-In-Sustaining Cost of 789 US dollars per ounce is the lowest of our major gold peers and underpinned our strong free cash flow of 1.1 billion dollars.

We used this cash to reduce our US dollar denominated net debt by 819 million US dollars.

The Edge program has continued to deliver productivity improvements and cost reductions across the Group, with cash benefits totalling approximately 390 million dollars by the end of the 2015 financial year.

Slide 7- Newcrest has a leading cost position

I would just like to pause for a moment on this slide which demonstrates where Newcrest sits on the cost scale relative to our peers.

We cannot control the gold price, but we have been working very hard on bringing our unit costs down and we have made good progress.

Whilst this is a good position to be in, we will continue our focus on reducing our All-In Sustaining Costs per ounce.

Slide 8 - Our improvement journey

When I started as CEO, I outlined a clear three-phase plan to realise the full potential of the Company.

Phase two of our improvement journey has been to safely drive the improvement in operational performance and fully engage the workforce through the Edge program.

While we continue to focus on Execution of Phase 2, we are now entering the third phase which is about locking in and building on the improvements we have made, improving our safety performance and looking to growth opportunities.

Slide 9 - Forging a stronger Newcrest

We recently launched a new mission and vision statement, which you can see behind me. It outlines our purpose, aspiration for the future and our roadmap for forging a stronger Newcrest.

It articulates a clear mission to deliver superior returns from finding, developing and operating gold/copper mines.

The statement also affirms our existing vision to be the Miner of Choice, and defines the indicators that will make us the preferred partner for investors, communities, governments and employees.

We are determined to be a leader in safety, responsibility, efficiency, and profitability.

We will realise our vision through a high-performance, no-nonsense culture focused on safety, operational discipline, cash and profitable growth – where we deliver on our commitments.

Finally, underpinning it all are our values and our practices, which shape who we are and guide the way we work.

Slide 10 – Drivers of growth

In addition to safely operating all our assets to their full potential, I have previously outlined the three main drivers of growth in value for Newcrest:

- Ramping up Cadia
- Turning around Lihir, and
- Optimising the potential and delivery on Golpu.

I will now talk about the progress we have made at each operation and the Golpu project.

Slide 11 – Cadia

Cadia's operational and financial performance over the 2015 financial year was strong. However, in September 2015 we had a fatality at the Ridgeway mine at Cadia. We suspended operations at Ridgeway for 11 Days and Cadia East for 3 days to undertake safety reviews in order to prevent a re-occurrence of what happened.

A clear priority for the site has been to focus on High Risk Task Reviews and we have been rolling-out the Newsafe leadership and behavioural program at Cadia.

Over the 2015 financial year, we continued to ramp-up production from Cadia East which was supported by strong performance by the Ridgeway mine.

Gold production at Cadia increased by 13 per cent and copper production at Cadia increased by 22 per cent.

All In Sustaining Costs were 31 per cent lower year on year, at 206 US dollars per ounce for the 2015 financial year.

Our application to increase the Cadia processing plant permit from its current 27 million tonnes per annum to 32 million tonnes per annum was approved by the NSW Government in September 2015.

A study has commenced to determine the most cost-effective way forward in relation to this plant expansion.

Any increase to production capacity and the associated capital requirement is subject to completion of the study, as well as Newcrest Board approval.

Cadia is a world class asset that generates strong free cash flow. We continue to ramp-up the cave and do so at a low All In Sustaining Cost per cost.

On Saturday 18 October 2015 a problem was detected with the motor on concentrator 1 SAG mill. The mill was taken offline for inspection by engineers.

The inspection has revealed more loose windings than initially anticipated. A repair and remediation plan is currently being developed. In the interim the concentrator 1 SAG mill will remain offline for at least the next 5 weeks. Concentrator 2 SAG mill continues to operate at full capacity with ore from Cadia East being trucked to this mill.

To reduce the impact on production a conveyor is being installed to transport ore from the high pressure grinding rolls to the ball mill circuit, bypassing concentrator 1 SAG mill.

It is anticipated that construction will take around 6 weeks.

It is too early to define any impact on FY16 production and cost guidance.

Newcrest will update the market once a repair and remediation plan is complete.

Slide 12 - Lihir

When I stood up here last year, I talked about Lihir being the Company's principal challenge and primary opportunity.

It was my belief that the best way to commence the turnaround at Lihir was to drive a 'Back to Basics' approach to operational fundamentals – this meant a focus on maintenance, process control and shutdown planning. And that is what we have been doing, with favourable results.

Although the last quarter was disappointing the underlying indicators are strong and we remain focused on safely improving the availability and throughput of the plant, while maintaining recoveries and also lowering operating costs.

As some of you may be aware, PNG is currently experiencing drought conditions.

This has presented some challenges at Lihir and the team has been focused on water conservation and efficient use of water so as to minimise the impact on production.

The impact to date has not been significant but should the drought continue to worsen, it could have a more substantial impact on the operation.

During the 2015 financial year, we applied a new operating strategy which assisted us in achieving a 15 percent increase in plant throughput over the year with minimal reduction in recovery rates.

We are on track to achieve our target of a sustained 12 million tonnes per annum milling rate by the end of

December 2015 and in August this year we announced a new sustainable grinding throughput target of 13 million tonnes per annum.

Lihir is a large long life asset and we continue to progress the Pit Optimisation Study to define the most value-optimising long term-mine development plan.

Slide 13 - Other assets

Safety performance improvement is also the key focus at our other assets, given the fatality at Telfer and the two fatalities at Hidden Valley. The High Risk Task reviews are being conducted at all our sites and NewSafe is being progressively rolled out over this financial year.

After completing a future options review at Telfer, which included consideration of a potential sale, we made a decision to retain the asset.

Improved performance, the gains made through the Edge program, lower operating costs, an optimized mine plan and a lower Australian dollar all positively contributed to this decision.

We have achieved good returns from Telfer in the past 12 months, and continue to focus on all options to safely lower costs and improve productivity.

Bonikro had a good year with increased gold production, driven mainly by higher grade from Hire and higher recoveries. Free cash flow of 53 million dollars in the year from Bonikro is a good result.

At Gosowong, gold production was lower, as higher gold grade was offset by lower ore availability. We also replaced reserves which had been depleted during the 2014 calendar year.

At Hidden Valley we had a tough year. Two fatalities in the past 12 months have hit the site hard. Following the fatality in July 2015, we suspended operations for 33 days and extensively re-assessed high risk tasks and our critical controls on site.

Our priorities for Hidden Valley in this lower gold price environment are to ensure safe production while achieving a cash flow neutral or positive operation.

Slide 14 – Golpu – feasibility study underway on this world-class deposit

Golpu is the Company's most exciting major development option. It is a world class project and is in a country in which we are already operating and comfortable with.

In December 2014, we announced the progression of stage one of the Golpu project to feasibility stage.

The feasibility study is expected to be completed by the end of December this year.

The permit for advanced exploration and feasibility support has been granted and we are in the process of finalising a suitable framework with the PNG Government.

Slide 15 - Exploration and early stage entry

Turning now to exploration.

Newcrest has a strong history of exploration success and our exploration team is actively looking to bring more potential targets and early entry opportunities to us for consideration.

We expect to spend 60-70 million dollars on exploration in the coming year and the map on this slide shows our current priorities.

Over the last year, the team has re-stocked our exploration portfolio with some exciting opportunities that leverage our existing operational footprints and technical strengths.

Greenfields opportunities include the targeting of gold-copper porphyry related mineralisation at Mungana in Queensland and leveraging our Gosowong experience to search for high grade epithermal vein style mineralisation at the Southern Coromandel project in New Zealand.

Slide 16 - New Management Team

During the year I refreshed our Executive leadership team to drive the next phase of our improvement journey.

Mike Nossal joined the Executive team in July and has a wealth of industry experience which he is bringing to his role as our Chief Development Officer.

I have consolidated all growth functions under Mike's portfolio. This includes brownfield and greenfield exploration, mergers and acquisitions and projects and studies.

Craig Jones has now taken responsibility for the development of our next generation of caving operations at Cadia and Golpu. As Golpu is part of Morobe Mining Joint Venture, Craig has also assumed responsibility for Hidden Valley.

Phil Stephenson is now the Executive General Manager responsible for Telfer and Gosowong.

Jane Thomas commenced with Newcrest as Executive General Manager, People and Community at the start of the calendar year.

Craig Jetson, General Manager of Lihir, now reports directly to me, reflecting the importance of the turnaround of Lihir.

We have also appointed a new General Manager of Safety, Peter Cowley and he will start in November.

Gerard Bond continues as Finance Director and Chief Financial Officer and Francesca Lee continues as General Counsel and Company Secretary.

Slide 17 - Summary

In summary, we are pleased with our financial results and operational progress over the past year. Our safety performance is unsatisfactory. Our clear priority is to work to improve this.

A strong focus on delivering improved operating performance company-wide has produced measurable results.

We continue to focus on reducing our debt and look forward to resuming the payment of a dividend when appropriate to do so.

We have now built a stronger operational platform for our business and we are looking forward to further enhancing its value, safely.

I would like to take this opportunity to thank our employees who delivered these improvements, the board for the ongoing support and counsel and I would also like to acknowledge you, our shareholders for your support.



Annual General Meeting 2015

29 October 2015

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”, “outlook”, 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. The company continues to distinguish between outlook and guidance in forward looking statements. Guidance statements are a risk-weighted assessment constituting Newcrest’s current expectation as to the range in which its gold production in the current financial year will ultimately fall. Outlook statements are a risk-weighted assessment constituting Newcrest’s current view regarding the possible range of gold production in years subsequent to the current financial year.

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, 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.

Competent Person’s Statement

The information in this presentation that relates to Mineral Resources or Ore Reserves is extracted from Newcrest’s 2015 Full Year Financial Results Presentation (the Original Presentation) lodged with ASX on 17 August 2015 and available to view on www.newcrest.com.au. Newcrest confirms that it is not aware of any new information or data that materially affects the information included in the Original Presentation in relation to Mineral Resources or Ore Reserves and, in the case of estimates of Mineral Resources and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the Original Presentation continue to apply and have not materially changed. Newcrest confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the Original Presentation. In preparing the Annual Statement of Mineral Resources and Ore Reserves for the period ended 31 December 2015, Newcrest proposes to review long-term foreign exchange rate, metal price and cost assumptions. There are also specific ongoing studies at Lihir, Telfer and the MMJV managed Hidden Valley Operation and Wafi Golpu Project. At this stage, the impact that the assumption changes or outcomes of the ongoing studies will have on Newcrest’s Mineral Resources and Ore Reserves estimates for the period ending 31 December 2015 has not been determined.

Non-IFRS Financial Information

Newcrest results are reported under International Financial Reporting Standards (IFRS) including EBIT (earnings before interest, tax and significant items) and EBITDA (earnings before interest, tax, depreciation and amortisation and significant items) 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** (determined in accordance with the World Gold Council Guidance Note on Non-GAAP Metrics released June 2013), **Interest Coverage Ratio** (EBITDA/Interest payable for the relevant period), **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 Newcrest’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.

We are forging a stronger Newcrest

Four focus areas

1 Safety

2 Operational discipline

3 Cash generation

4 Profitable growth

Telfer

We are working to transform our safety performance

Critical controls on
high risk tasks



Safe behaviours

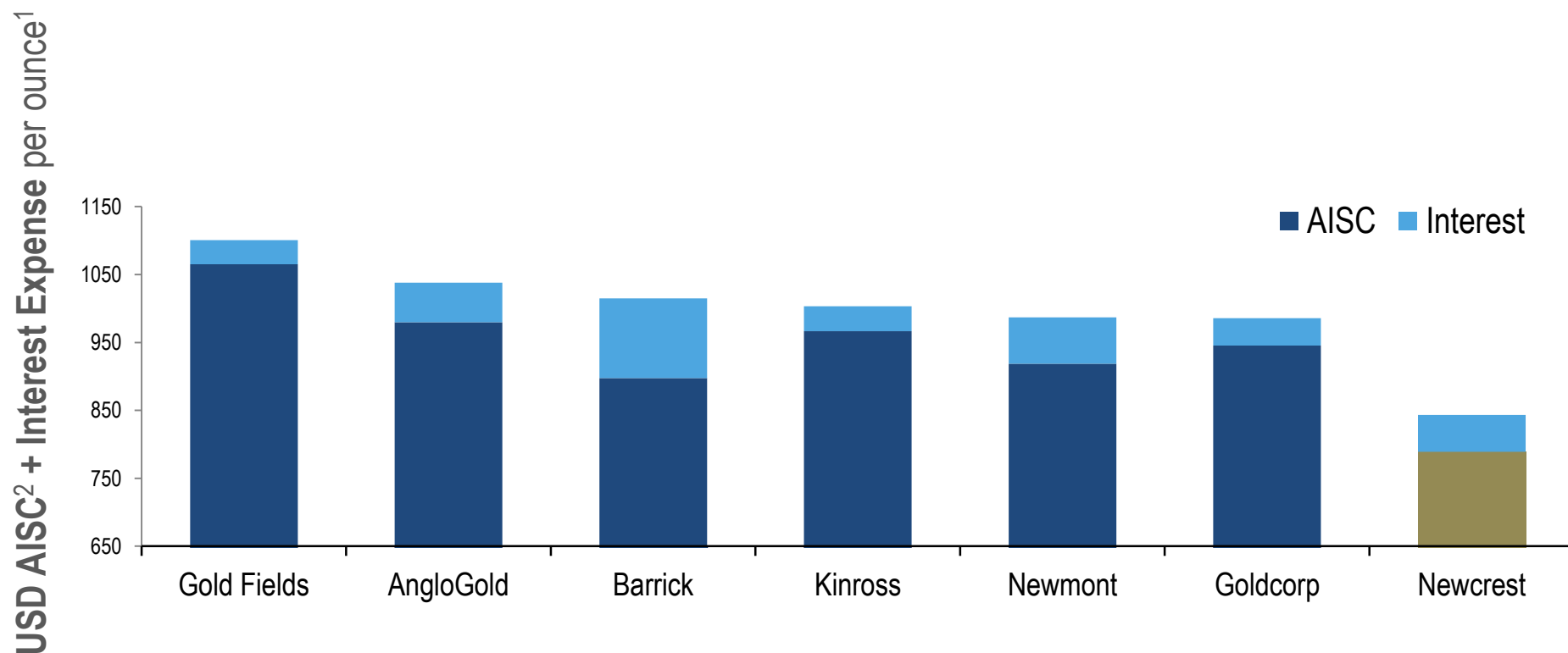


We are delivering on our commitments

Key achievements Financial Year 2015

- ✓ Achieved production guidance: 2.4 million ounces gold; 97 thousand tonnes copper
- ✓ Statutory profit of AUD 546 million
- ✓ Underlying profit of AUD 515 million
- ✓ Strong free cash flow of AUD 1.086 billion
- ✓ Reduced net debt by USD 819 million
- ✓ Edge program cash benefits ~AUD 390 million
- ✓ 12% lower All-in Sustaining Cost of USD 789/oz

Newcrest has a leading cost position¹



¹ The data points represent each company's calculated performance for the 12 months to 30 June 2015. AISC has been obtained from company statements and is calculated on a per ounce of gold sales basis. Interest expense has been obtained from company statements. Interest expense has been divided by attributable gold sales obtained from company statements.

² Refer to Non-IFRS Financial Information on slide 3.

Our improvement journey

Phase 1 – Assess and plan

- Intensify focus on major hazards
- Assess the operations and culture
- Launch Edge
- Establish the senior team

Phase 2 – Execute and realise

- Implement Edge
- Increase intensity of operations
- Align the workforce on priorities
- Engage with shareholders

Phase 3 – Sustain and grow

- Grow the business profitably
- Sustain and extend performance improvements
- Reinvigorate Edge
- Refresh long term strategy

Changing the culture and improving cash flows

Forging a stronger Newcrest

Our mission

To deliver superior returns from finding, developing and operating gold/copper mines.

Our vision

To be the Miner of Choice.

We will lead the way in safe, responsible, efficient and profitable mining.

Our Edge

A high performance, no-nonsense culture focused on:

- Safety
- Operational discipline
- Cash
- Profitable growth.

We deliver on our commitments.

We value...



Caring
about people



Integrity
and honesty



Working
together



Innovation and
problem solving



High-
performance

We achieve superior results through...



Employee
involvement



Personal
ownership



Bottom-up
innovation



Operational
discipline



Shared
vision

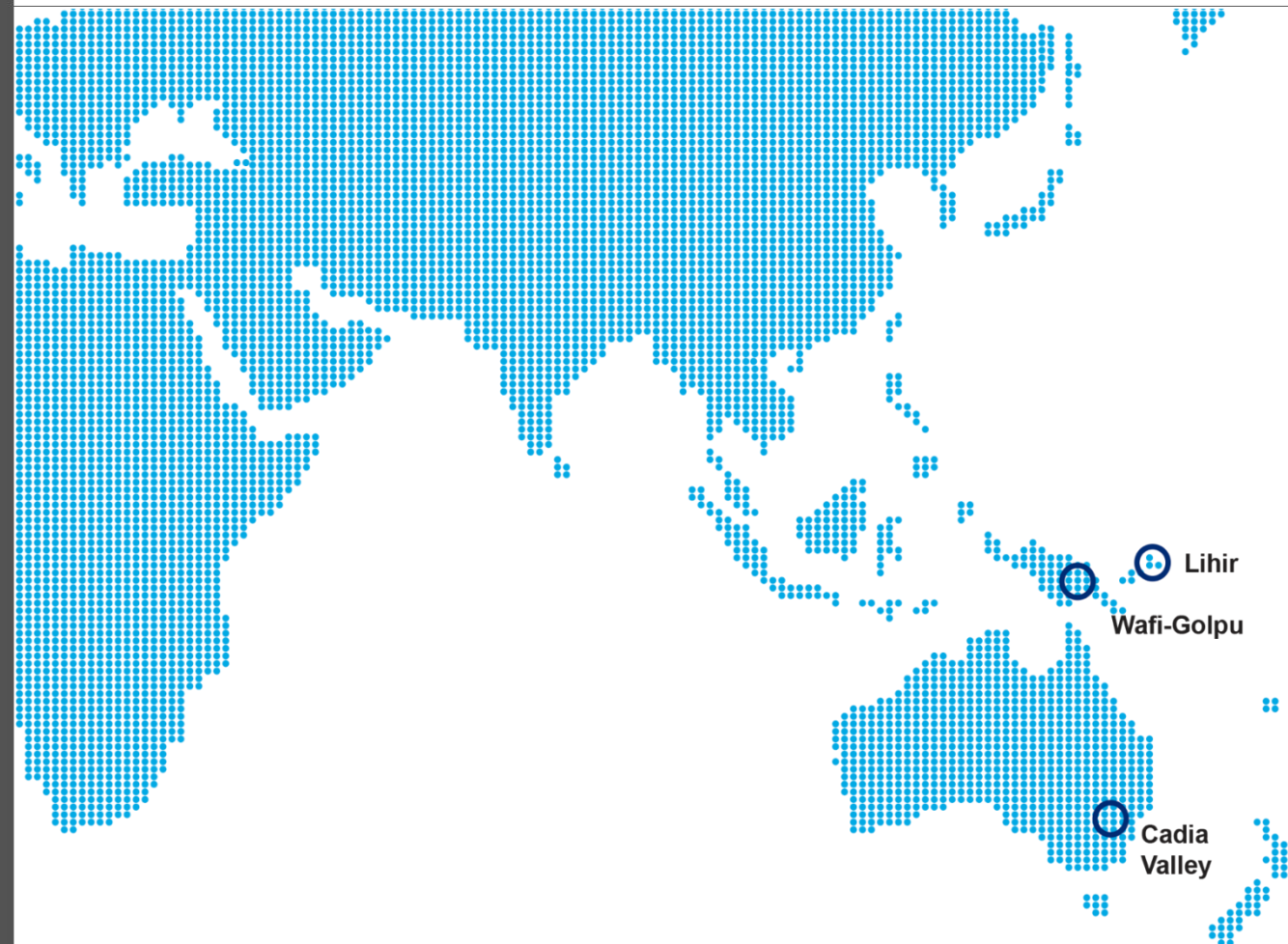


Inspirational
leaders



Talent
development

Existing drivers of growth



Ramping up Cadia



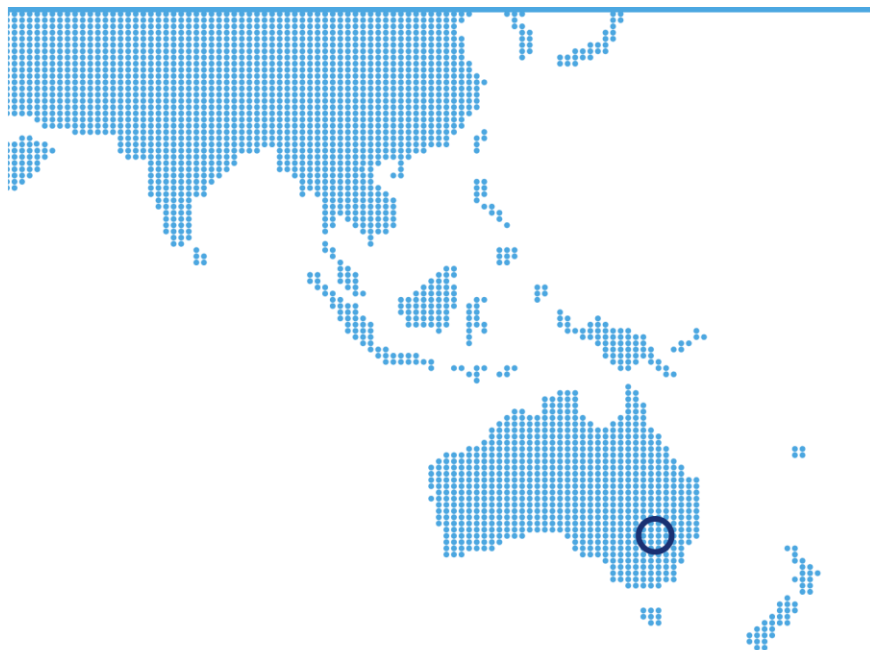
Turning around Lihir



The potential of Golpu



FY15 Operations overview – Cadia



- Cadia East continues ramp up with development of Panel Cave 2.
- Cadia East is a world-class operation with a low All-In Sustaining Cost and a 30+ year reserve life.
- Application to increase processing permit from 27mtpa to 32mtpa capacity approved by the NSW Government.

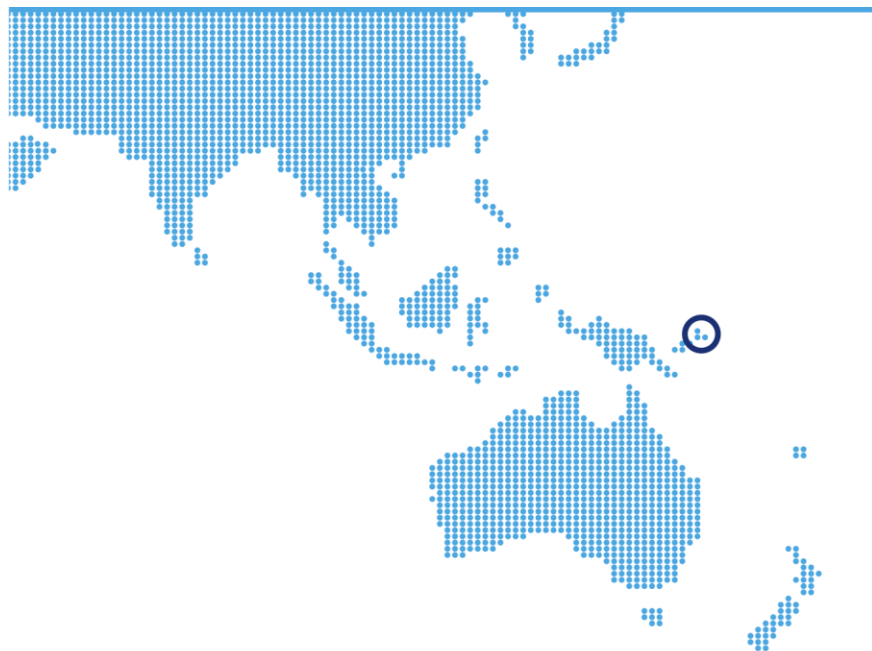
GOLD PRODUCTION

2015	667,418	667,418 OUNCES ▲ 13% INCREASE
2014	592,831	

OTHER KEY NUMBERS

Copper production	73,697 tonnes (▲ 22%)
All-In Sustaining Cost	AUD 245 per ounce
Free cash flow	AUD 606 million

FY15 Operations overview – Lihir



- Lihir is one of the world's largest gold deposits.
- Focus on improving the reliability of the process plant and optimising the mine plan to achieve Lihir's full potential.
- On target to achieve sustainable 12mtpa objective by end of December 2015.
- New sustainable milling throughput target of 13mtpa.

GOLD PRODUCTION

2015	688,714
2014	721,264

688,714

OUNCES

▼ 5% DECREASE

OTHER KEY NUMBERS

Free cash flow	AUD 154 million
All-In Sustaining Cost	AUD 1,394 per ounce

FY15 Operations overview – Other assets

Telfer



GOLD PRODUCTION

2015 520,309

2014 536,342

520,309

OUNCES OF GOLD

▼ 3% DECREASE

FY15³

All-In Sustaining Cost AUD 957 per ounce

Free cash flow AUD 271 million

Gosowong



GOLD PRODUCTION

2015 331,555

2014 344,747

331,555

OUNCES OF GOLD

▼ 4% DECREASE

FY15

All-In Sustaining Cost AUD 863 per ounce

Free cash flow AUD 192 million

Hidden Valley



GOLD PRODUCTION

2015 94,601

2014 105,845

94,601¹

OUNCES OF GOLD

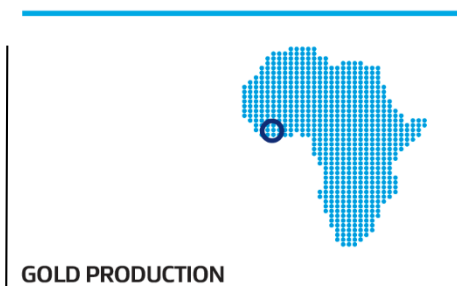
▼ 11% DECREASE

FY15

All-In Sustaining Cost AUD 1,702 per ounce

Free cash flow AUD (15) million

Bonikro



GOLD PRODUCTION

2015 119,970

2014 94,994

119,970²

OUNCES OF GOLD

▲ 26% INCREASE

FY15

All-In Sustaining Cost AUD 896 per ounce

Free cash flow AUD 53 million

1 50% interest shown (Newcrest's share is 50%).
 2 100% interest shown (Newcrest's share is 89.9%)
 3 Telfer copper production for FY15 was 23,119 tonnes

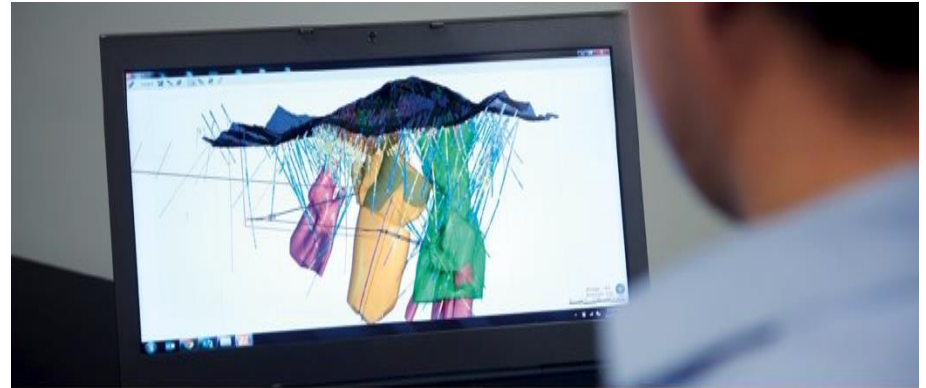
Wafi-Golpu – feasibility study underway on this world-class deposit



GOLD RESOURCE

20 million*

OUNCES



- Updated Golpu pre-feasibility study of December 2014 identified improved business case for the project by splitting it into two stages.
 - Stage one feasibility study and stage two pre-feasibility study scheduled for completion by end of December 2015.
- Permit for advanced exploration and feasibility support granted.
- Finalising suitable framework with PNG Government and local landowners.

*Resources and Reserves are as at 31 December 2014 and are shown for a 100% interest. Newcrest has a 50% interest.

Exploration and early stage entry



A refreshed management team

Executive leadership¹



Sandeep Biswas
Managing Director and
Chief Executive Officer



Gerard Bond
Finance Director and
Chief Financial Officer



Francesca Lee
General Counsel and
Company Secretary



Michael Nossal
Chief Development
Officer



Craig Jones
Executive General
Manager – Cadia and
Morobe Mining Joint
Ventures



Philip Stephenson
Executive General
Manager – Gosowong
and Telfer



Jane Thomas
Executive General
Manager – People and
Community



Craig Jetson
General Manager –
Lihir

¹ The executives shown on this page are all members of the Executive Committee, with the exception of Craig Jetson, General Manager - Lihir.

Summary

Forging a stronger Newcrest

- Working to transform our safety performance
- Strengthened balance sheet
- Focused on sustainably lowering costs
- Building a strong platform for future value creation.

