

**Form 603**  
Corporations Act 2001  
Section 671B

## Notice of initial 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 as referred to in paragraph 6).

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 19/09/2016

### 2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	38,950,751	38,950,751	5.08%

### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Van Eck Associates Corporation (VEAC)	VEAC holds its relevant interest by having the power 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 in the ordinary course of investment management business.	38,950,751

### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Gold Miners ETF	VanEck Vectors Gold Miners ETF (GDX)	Ordinary shares 36,734,809
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)	Ordinary shares 27,233
VEAC	State Street Bank as custodian for VanEck International Investors Gold Fund	VanEck International Investors Gold Fund (IIG)	Ordinary shares 1,216,725
VEAC	JPMorgan as custodian for Jackson National	Jackson National/Van Eck International Fund (JLGOLD)	Ordinary shares 123,800
VEAC	Northern Trust as custodian for Lockheed Martin Corporation Master Retirement Trust	Lockheed Martin Junior Gold (LM)	Ordinary shares 63,700
VEAC	Credit Agricole as custodian for LODH Invest - The World Gold Expertise Fund	LODH Invest - The World Gold Expertise Fund (LODH)	Ordinary shares 194,163

VEAC	JPMorgan as custodian for VanEck Vectors Australian Resources ETF	VanEck Vectors Australian Resources ETF ( <b>MVR.AU</b> )	Ordinary shares 17,545
VEAC	JPMorgan as custodian for VanEck Vectors Australian Equal Weight ETF	VanEck Vectors Australian Equal Weight ETF ( <b>MVW.AU</b> )	Ordinary shares 74,227
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Gold Miners UCITS ETF	VanEck Vectors Gold Miners UCITS ETF ( <b>UCTGDX</b> )	Ordinary shares 459,749
VEAC	State Street Bank as custodian for Van Eck VIP Trust – VIP Global Gold	Van Eck VIP Trust – VIP Global Gold ( <b>VGOLD</b> )	Ordinary shares 38,800

## 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
VEAC	See Annexure A	Cash	Non-cash	

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
VEAC	Associate under section 12(2) of the Corporations Act.
Van Eck Securities Corporation	Associate under section 12(2) of the Corporations Act.
Van Eck Absolute Return Advisers, Inc.	Associate under section 12(2) of the Corporations Act.
VanEck Australia Pty Ltd	Associate under section 12(2) of the Corporations Act.
VanEck Investments Limited	Associate under section 12(2) of the Corporations Act.

## 7. 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 Assistant Vice President

sign here

date 21/09/2016

## 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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
- (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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.

## GUIDE

**This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 603.**

<b>Signature</b>	This form must be signed by either a director or a secretary of the substantial holder.
<b>Lodging period</b>	Nil
<b>Lodging Fee</b>	Nil
<b>Other forms to be completed</b>	Nil
<b>Additional information</b>	<ul style="list-style-type: none"> <li>(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.</li> <li>(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.</li> <li>(c) The person must give a copy of this notice: <ul style="list-style-type: none"> <li>(i) within 2 business days after they become aware of the information; or</li> <li>(ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if: <ul style="list-style-type: none"> <li>(A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and</li> <li>(B) the person becomes aware of the information during the bid period.</li> </ul> </li> </ul> </li> </ul>

## 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 2 pages referred to in Form 603 - Notice of initial substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDX	05/23/2016	B	-	In-Kind	20,630
GDX	05/26/2016	B	-	In-Kind	330,080
GDX	06/06/2016	B	-	In-Kind	453,860
GDX	06/07/2016	B	-	In-Kind	33,008
GDX	06/08/2016	B	-	In-Kind	193,922
GDX	06/09/2016	B	-	In-Kind	24,756
GDX	06/10/2016	B	-	In-Kind	486,868
GDX	06/13/2016	B	-	In-Kind	66,016
GDX	06/14/2016	B	-	In-Kind	507,498
GDX	06/15/2016	B	-	In-Kind	462,112
GDX	06/16/2016	S	-	In-Kind	20,630
GDX	06/17/2016	B	97,976,681.10	-	4,372,534
GDX	06/20/2016	B	-	In-Kind	343,080
GDX	06/20/2016	B	888,673.82	-	40,699
GDX	06/21/2016	B	-	In-Kind	285,900
GDX	06/23/2016	B	-	In-Kind	57,192
GDX	06/24/2016	B	-	In-Kind	381,280
GDX	06/27/2016	B	-	In-Kind	28,596
GDX	06/30/2016	S	-	In-Kind	471,834
GDX	07/06/2016	S	-	In-Kind	38,128
GDX	07/08/2016	B	-	In-Kind	476,600
GDX	07/11/2016	B	-	In-Kind	100,086
GDX	07/12/2016	B	-	In-Kind	9,532
GDX	07/13/2016	S	-	In-Kind	476,600
GDX	07/14/2016	B	-	In-Kind	28,596
GDX	07/19/2016	B	-	In-Kind	14,295
GDX	07/20/2016	B	-	In-Kind	28,590
GDX	07/21/2016	B	-	In-Kind	14,295
GDX	07/25/2016	S	-	In-Kind	95,300
GDX	07/28/2016	B	-	In-Kind	23,825
GDX	07/29/2016	B	-	In-Kind	57,180
GDX	08/01/2016	B	-	In-Kind	9,530
GDX	08/03/2016	B	-	In-Kind	14,292
GDX	08/05/2016	S	-	In-Kind	38,112
GDX	08/08/2016	S	-	In-Kind	104,808
GDX	08/09/2016	B	-	In-Kind	266,784
GDX	08/16/2016	B	-	In-Kind	300,132
GDX	08/17/2016	B	-	In-Kind	352,536
GDX	08/18/2016	B	-	In-Kind	433,524
GDX	08/19/2016	B	-	In-Kind	142,920
GDX	08/22/2016	S	-	In-Kind	9,528
GDX	08/29/2016	B	-	In-Kind	976,825
GDX	08/31/2016	B	-	In-Kind	28,590

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDX	09/01/2016	B	-	In-Kind	138,156
GDX	09/02/2016	B	-	In-Kind	1,009,968
GDX	09/06/2016	B	-	In-Kind	438,380
GDX	09/08/2016	B	-	In-Kind	57,192
GDX	09/09/2016	B	-	In-Kind	128,682
GDX	09/12/2016	B	-	In-Kind	614,814
GDX	09/14/2016	B	-	In-Kind	204,981
GDX	09/15/2016	B	-	In-Kind	71,505
GDX	09/16/2016	S	65,129,869.05	-	3,083,508
GDX	09/19/2016	B	-	In-Kind	1,247,328
GDX	09/19/2016	B	512,290.25	-	23,648
GDX	09/20/2016	B	869,323.34	-	40,601
HAP	06/08/2016	B	-	In-Kind	645
HAP	06/17/2016	S	136,307.80	-	6,084
HAP	07/05/2016	S	-	In-Kind	1,078
HAP	09/16/2016	S	87,248.96	-	4,134
IIG	06/01/2016	S	970,415.23	-	50,000
IIG	06/03/2016	S	1,449,864.74	-	74,000
IIG	07/18/2016	S	857,702.51	-	35,000
LM	09/02/2016	S	89,711.92	-	4,000
LODH	05/25/2016	S	344,021.19	-	17,999
LODH	05/27/2016	S	95,139.86	-	4,999
LODH	05/31/2016	S	248,104.08	-	13,000
LODH	07/01/2016	B	428,452.12	-	18,000
LODH	07/06/2016	B	285,830.44	-	11,000
LODH	07/08/2016	S	208,615.64	-	8,000
LODH	07/15/2016	S	368,283.25	-	14,999
LODH	07/18/2016	S	392,092.58	-	16,000
LODH	07/20/2016	S	169,814.85	-	7,000
LODH	09/13/2016	B	195,463.38	-	9,000
JLGOLD	05/24/2016	B	80,740.93	-	4,000
JLGOLD	06/29/2016	B	164,625.67	-	7,000
JLGOLD	07/12/2016	B	52,669.12	-	2,000
JLGOLD	08/10/2016	S	121,988.97	-	5,000
VGOLD	05/24/2016	B	20,185.23	-	1,000
VGOLD	05/31/2016	S	95,424.65	-	5,000
VGOLD	06/10/2016	B	44,531.15	-	2,000
VGOLD	06/29/2016	B	47,035.91	-	2,000
VGOLD	07/07/2016	B	52,308.94	-	2,000
VGOLD	07/12/2016	B	26,334.56	-	1,000
VGOLD	08/16/2016	B	48,824.40	-	2,000
VGOLD	08/22/2016	S	47,318.53	-	2,000
VGOLD	08/24/2016	B	47,893.73	-	2,000

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This is Annexure A of 1 page referred to in Form 603 - Notice of initial substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
VGOLD	08/25/2016	S	23,188.40	-	1,000
MVRAU	06/17/2016	B	21,584.65	-	962
MVRAU	06/28/2016	B	494.94	-	21
MVRAU	06/30/2016	S	2,252.26	-	98
MVRAU	07/28/2016	B	-	In-Kind	2,340
MVRAU	08/10/2016	B	-	In-Kind	4,680
MVRAU	08/10/2016	B	280.28	-	11
MVRAU	08/23/2016	B	599.41	-	25
MVRAU	08/26/2016	B	1,004.32	-	43
MVRAU	08/29/2016	S	787.94	-	35
MVRAU	09/01/2016	B	694.27	-	32
MVRAU	09/06/2016	B	723.40	-	32
MVRAU	09/16/2016	B	23,259.51	-	1,101
MVWAU	05/23/2016	B	-	In-Kind	4,605
MVWAU	05/26/2016	B	-	In-Kind	3,684
MVWAU	06/17/2016	S	520,034.72	-	23,213
MVWAU	06/21/2016	B	-	In-Kind	2,816
MVWAU	06/28/2016	B	5,562.08	-	236
MVWAU	06/30/2016	S	16,110.58	-	701
MVWAU	07/01/2016	S	1,990.47	-	83
MVWAU	07/20/2016	B	-	In-Kind	2,097
MVWAU	07/21/2016	B	-	In-Kind	2,796
MVWAU	07/28/2016	S	-	In-Kind	9,786
MVWAU	07/29/2016	B	22,967.68	-	918
MVWAU	08/16/2016	B	3,110.82	-	126
MVWAU	08/16/2016	B	-	In-Kind	3,545
MVWAU	08/24/2016	B	455.97	-	19
MVWAU	08/31/2016	B	2,374.98	-	107
MVWAU	09/01/2016	B	-	In-Kind	3,550
MVWAU	09/05/2016	B	4,109.62	-	178
MVWAU	09/07/2016	B	2,495.92	-	107
MVWAU	09/12/2016	B	1,748.46	-	83
MVWAU	09/16/2016	S	151,072.04	-	7,155
UCTGDX	06/17/2016	B	1,474,877.28	-	65,784
UCTGDX	06/20/2016	B	15,588.81	-	713
UCTGDX	08/08/2016	B	121,707.76	-	4,942
UCTGDX	08/25/2016	S	16,606.45	-	712
UCTGDX	09/16/2016	S	833,845.98	-	39,509
UCTGDX	09/19/2016	B	13,859.59	-	643
UCTGDX	09/20/2016	B	6,514.75	-	304
In-Kind transactions result from UCTGDX receiving a basket of securities (including NEWCREST MINING) in exchange for securities in UCTGDX.					

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