



December 2012 Resources and Reserves Statement

Newcrest Mining Limited has updated its Mineral Resource and Ore Reserve estimates for the twelve month period ending 31 December 2012. Mineral Resource and Ore Reserve estimates were previously updated for the year ending 31 December 2011. Changes include updated commodity prices applied when estimating resources and reserves, normal production depletion from operating mines and other adjustments during the period from January 2012 to December 2012.

Group Mineral Resources, after mining depletion, are estimated at 161.2 million ounces of gold and 20.98 million tonnes of copper. This represents a net increase of 11.5 million ounces of gold (7.7%) and 0.94 million tonnes of copper (4.7%). Silver Mineral Resources are estimated at 142.2 million ounces which represents a net increase 25.4 million ounces of silver (21.8%). The result was driven by additions at Lihir (7.6 million ounces of gold), Cadia East Underground (4.4 million ounces of gold, 0.95 million tonnes of copper and 16.8 million ounces of silver) and Wafi-Golpu (1.0 million ounces of gold and 7.8 million tonnes of silver)¹. These increases largely reflect exploration success and the impact of increased metal prices on pit shells and cut-off grades respectively.

Group Ore Reserves, after mining depletion, are estimated at 87.3 million ounces of gold and 12.10 million tonnes of copper. This represents a net increase of 8.1 million ounces of gold (10.3%) and 3.64 million tonnes of copper (43.0%). Silver Ore Reserves are estimated at 77.2 million ounces which represents a net increase 17.8 million ounces of silver (30.0%). This result is inclusive of the August 2012 Golpu Ore Reserve announcement².

This result was driven by additions at Wafi-Golpu (5.5 million ounces of gold and 2.32 million tonnes of copper)¹, Cadia East (1.3 million ounces of gold and 0.55 million tonnes of copper), Lihir (1.2 million ounces of gold) and Namosi (0.8 million ounces of gold and 0.78 million tonnes of copper)³. These increases are largely driven by the completion of the Golpu Prefeasibility Study and the impact of increased metal price assumptions.

Mineral Resources are quoted inclusive of Ore Reserves. Metal price assumptions used for all Newcrest Mineral Resources are US\$1350/oz for gold, US\$3.10/lb for copper and US\$23/oz for silver. Price assumptions for Ore Reserves are US\$1250/oz for gold, US\$2.70/lb for copper and US\$20.00/oz for silver. In the case of Gosowong, a gold price of US\$1400/oz has been used to estimate Mineral Resources and Ore Reserves, acknowledging the shorter life of the currently known deposits. Where appropriate, resources are also constrained spatially by a notional pit shell based on US\$1400/oz for gold and US\$4.00/lb for copper or, for underground mining, by a shape based on the marginal cut-off grade used as a conservative measure to remove non-contiguous mineralisation. Cost assumptions are based on the latest approved study for each deposit.

Mineral Resources and Ore Reserves for the Morobe Mining Joint Ventures (MMJV) are based on Competent Persons' statements provided by the Morobe Mining Joint Ventures and Harmony Gold Mining Company Limited and are quoted as Newcrest's 50% interest.

The accompanying statement of Mineral Resources and Ore Reserves conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2004 Edition (The JORC Code)⁴.

¹ Newcrest's 50% share.

² See Newcrest's Market Release regarding the Pre-feasibility Study and Reserves Upgrade for Golpu dated 29 August 2012.

³ Newcrest's 69.94% share.

⁴ As a company with a secondary listing on the Toronto Stock Exchange, Newcrest Mining Limited is required to include a reconciliation of the material differences between The JORC Code and the applicable definitions adopted by the Canadian Institute of Mining, Metallurgy and Petroleum (CIM Definition Standards). In relation to the December 2012 Resources and Reserves Statement, the reconciliation is set out in Newcrest's Canadian News Release dated 8 February 2013, and is available at www.sedar.com and at Newcrest's website www.newcrest.com.au.

Information in this report that relates to Mineral Resources and Ore Reserves is based on and accurately reflects reports prepared by the Competent Person named beside the information. All these persons, except Greg Job and Paul Dunham, are full-time employees of Newcrest Mining Limited or the relevant subsidiary. Greg Job is a full time employee of Harmony Gold Mining Company Limited. Paul Dunham is employed by the MMJV. Each Competent Person consents to the inclusion of material in the form and context in which it appears. All the Competent Persons named are Members of The Australasian Institute of Mining and Metallurgy and / or The Australian Institute of Geoscientists and possess relevant experience in relation to the mineralisation being reported on by them, so as to qualify as Competent Persons as defined in the JORC Code.

Explanatory notes containing more detailed information on the methods and parameters used to estimate Mineral Resources and Ore Reserves are presented on the Newcrest website at www.newcrest.com.au.

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This information is available on our website at www.newcrest.com.au and www.sedar.com

Table 1 – December 2012 Mineral Resources

Dec-12 Mineral Resources	Measured Resource			Indicated Resource			Inferred Resource			Total Resource			Contained Metal		Competent Person
	Dry Tonnes (million)	Gold Grade (g/t Au)	Copper Grade (% Cu)	Dry Tonnes (million)	Gold Grade (g/t Au)	Copper Grade (% Cu)	Dry Tonnes (million)	Gold Grade (g/t Au)	Copper Grade (% Cu)	Dry Tonnes (million)	Gold Grade (g/t Au)	Copper Grade (% Cu)	Insitu Gold (million ounces)	Insitu Copper (million tonnes)	
Gold and Copper Resources (# = includes stockpiles)															
Cadia East Underground	-	-	-	2,500	0.42	0.28	360	0.34	0.19	2,800	0.41	0.26	37.6	7.53	1
Ridgeway Underground #	0.11	1.2	0.51	130	0.68	0.34	43	0.37	0.39	180	0.60	0.35	3.4	0.61	1
Other #	170	0.44	0.13	170	0.36	0.23	260	0.30	0.10	590	0.36	0.14	6.8	0.85	1
Total Cadia Province - Gold and Copper													47.7	8.99	
Main Dome Open Pit #	28	0.43	0.07	380	0.65	0.08	50	0.57	0.07	460	0.63	0.08	9.2	0.36	2
West Dome Open Pit	-	-	-	390	0.53	0.06	27	0.54	0.07	410	0.53	0.06	7.1	0.24	2
Telfer Underground	-	-	-	78	1.3	0.32	21	0.76	0.25	98	1.20	0.31	3.7	0.30	2
Other	-	-	-	0.57	4.2	0.03	16	0.28	0.34	16	0.42	0.33	0.2	0.05	2
O'Callaghans	-	-	-	69	-	0.29	9.0	-	0.24	78	-	0.29	-	0.22	2
Total Telfer Province - Gold and Copper													20.2	1.18	
Lihir #	100	2.3	-	770	1.9	-	150	1.9	-	1,000	2.0	-	64.2	-	3
Gosowong # *	-	-	-	4.4	14	-	0.31	9.6	-	4.7	14	-	2.0	-	4
Bonikro #	4.0	0.83	-	47	1.4	-	14	1.1	-	65	1.3	-	2.7	-	5
Namosi JV (69.94%)	-	-	-	1,300	0.11	0.33	260	0.10	0.38	1,600	0.11	0.34	5.5	5.50	6
Marsden	-	-	-	200	0.19	0.37	35	0.08	0.17	230	0.17	0.34	1.3	0.78	1
MMJV - Hidden Valley Operations (50%) #	0.8	1.2	-	72	1.3	-	5.4	1.1	-	78	1.3	-	3.3	-	7
MMJV - Wafi / Golpu / Nambonga (50%)	-	-	-	460	0.77	0.81	130	0.7	0.64	590	0.76	0.77	14.3	4.53	8
Total Other Provinces - Gold and Copper													93.2	10.8	
Total Gold & Copper													161.2	21.0	

Note: Rounding may cause some computational discrepancies in totals

* The figures shown represent 100% of the Mineral Resource. Gosowong/Toguraci is owned and operated by PT Nusa Halmahera Minerals, an incorporated joint venture between Newcrest (75%) and PT ANTAM (25%).

Newcrest and Harmony Gold Mining Company Limited have 50-50 ownership of the Morobe Mining Joint Ventures. Newcrest has a 69.94% share of the Namosi Joint Venture.

1. Ann Winchester 2. James Biggam 3. Geoff Smart 4. Colin McMillan 5. Craig Irvine 6. Vik Singh 7. Greg Job (Harmony) 8. Paul Dunham (MMJVs)

Dec-12 Mineral Resources	Measured Resource		Indicated Resource		Inferred Resource		Total Resource		Contained Metal	Competent Person
	Dry Tonnes (million)	Silver Grade (g/t Ag)	Dry Tonnes (million)	Silver Grade (g/t Ag)	Dry Tonnes (million)	Silver Grade (g/t Ag)	Dry Tonnes (million)	Silver Grade (g/t Ag)	In situ Silver (million ounces)	
Silver Resources (# = includes stockpiles)										
Cadia Valley Operations #	0.11	1.4	2,600	0.61	410	0.40	3,000	0.58	56.3	1
Gosowong # *	-	-	4.4	21	0.31	20	4.7	21	3.1	4
MMJV - Hidden Valley / Hamata / Kaveroi (50%) #	0.8	20	69	24	5.0	21	75	24	57.5	7
MMJV - Wafi / Golpu / Nambonga (50%)	-	-	460	1.4	110	1.2	570	1.4	25.3	8
Total Silver									142.2	
Total Silver									142.2	

Dec-12 Mineral Resources	Tonnes	Grade			Contained Metal			Competent Person
		Dry Tonnes (million)	Tungsten Trioxide Grade (% WO ₃)	Zinc Grade (% Zn)	Lead Grade (% Pb)	In situ Tungsten Trioxide (million tonnes)	In situ Zinc (million tonnes)	
Polymetallic Resources (# = includes stockpiles)								
Measured	-	-	-	-	-	-	-	2
Indicated	69	0.34	0.55	0.27	0.24	0.38	0.18	
Inferred	9.0	0.25	0.15	0.07	0.02	0.01	0.01	
Total Polymetallic	78	0.33	0.50	0.25	0.26	0.39	0.19	

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Table 2 – December 2012 Ore Reserves

Dec-12 Ore Reserves	Proved Reserve			Probable Reserve			Total Reserve			Contained Metal		Competent Person
	Dry Tonnes (million)	Gold Grade (g/t Au)	Copper Grade (% Cu)	Dry Tonnes (million)	Gold Grade (g/t Au)	Copper Grade (% Cu)	Dry Tonnes (million)	Gold Grade (g/t Au)	Copper Grade (% Cu)	Insitu Gold (million ounces)	Insitu Copper (million tonnes)	
Gold and Copper Reserves (# = includes stockpiles)												
Cadia East Underground	-	-	-	1,500	0.50	0.29	1,500	0.50	0.29	23.5	4.22	1
Ridgeway Underground #	-	-	-	100	0.68	0.32	100	0.68	0.32	2.2	0.32	1
Other #	75	0.55	0.14	35	0.39	0.36	110	0.50	0.21	1.8	0.23	2
Total Cadia Province - Gold and Copper										27.5	4.78	
Main Dome Open Pit #	28	0.43	0.07	240	0.76	0.09	270	0.73	0.09	6.4	0.25	3
West Dome Open Pit	-	-	-	180	0.61	0.06	180	0.61	0.06	3.6	0.11	3
Telfer Underground	-	-	-	45	1.1	0.30	45	1.1	0.30	1.6	0.14	4
O'Callaghans	-	-	-	59	-	0.29	59	-	0.29	-	0.17	5
Total Telfer Province - Gold and Copper										11.6	0.66	
Lihir #	100	2.3	-	380	2.1	-	480	2.1	-	32.7	-	6
Gosowong # *	-	-	-	4.6	10	-	4.6	10	-	1.6	-	5
Bonikro #	4.0	0.83	-	31	1.3	-	35	1.2	-	1.4	-	6
Namosi JV (69.94%)	-	-	-	940	0.12	0.37	940	0.12	0.37	3.6	3.46	6
Marsden	-	-	-	100	0.28	0.47	100	0.28	0.47	0.9	0.47	2
MMJV - Hidden Valley Operations (50%) #	0.8	1.2	-	37	1.5	-	37	1.5	-	1.8	-	6
MMJV - Wafi / Golpu / Nambonga (50%)	-	-	-	230	0.86	1.2	230	0.86	1.2	6.2	2.72	7
Total Other Provinces - Gold and Copper										48.2	6.65	
Total Gold & Copper										87.3	12.10	

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1. Lino Manca 2. Steven Butt 3. Justin Clout 4. Nigel Clark 5. Darryl Dyason 6. Anton Kruger 7. German Flores

Dec-12 Ore Reserves	Proved Reserve		Probable Reserve		Total Reserve		Contained Metal	Competent Person
	Dry Tonnes (million)	Silver Grade (g/t Ag)	Dry Tonnes (million)	Silver Grade (g/t Ag)	Dry Tonnes (million)	Silver Grade (g/t Ag)	Insitu Silver (million ounces)	
Silver Reserves (# = includes stockpiles)								
Cadia Valley Operations #	-	-	1,600	0.66	1,600	0.66	33.1	1,2
Gosowong # *	-	-	4.6	15	4.6	15	2.2	5
MMJV - Hidden Valley / Hamata / Kaveroi (50%) #	0.8	20	34	29	35	28	32.1	6
MMJV - Wafi / Golpu / Nambonga (50%)	-	-	230	1.4	230	1.4	9.9	7
Total - Silver							77.2	
Total - Silver							77.2	

Dec-12 Ore Reserves	Tonnes	Grade			Contained Metal			Competent Person
		Dry Tonnes (million)	Tungsten Trioxide Grade (% WO ₃)	Zinc Grade (% Zn)	Lead Grade (% Pb)	Insitu Tungsten Trioxide (million tonnes)	Insitu Zinc (million tonnes)	
Polymetallic Reserves (# = includes stockpiles)								
Proved	-	-	-	-	-	-	-	5
Probable	59	0.28	0.62	0.30	0.16	0.36	0.18	
Total Polymetallic	59	0.28	0.62	0.30	0.16	0.36	0.18	

Note: Rounding may cause some computational discrepancies in totals

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