

Market Release

Newcrest Mining

27 February 2015

Newcrest reduces ownership of Evolution Mining Limited

Newcrest Mining Limited has reduced its holding in Evolution Mining Limited via an overnight selldown at a sale price of A$0.85 per share. Newcrest will retain a 14.9% shareholding in Evolution or approximately 106.5 million shares. Newcrest has agreed to an escrow on its remaining holding until the release of Evolution's Full Year 2015 financial results, subject to market standard exemptions.

Managing Director and Chief Executive Officer Sandeep Biswas said "Evolution's recent trading performance presented an opportunity for Newcrest to realise value for Newcrest shareholders by selling part of its interest in Evolution, while retaining ongoing exposure to future upside in Evolution."

The proceeds of the sale (approximately A$106 million) will be applied to the repayment of debt.

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