

Market Release

Newcrest Mining

5 May 2016

NEWCREST MINING LIMITED

Further hedging of Telfer's gold sales

Newcrest has recently completed additional hedging of a portion of Telfer's expected FY18 and FY19 gold sales, with a further 200,000 ounces of gold sales being hedged at an average AUD gold price of AUD 1,773 per ounce.

Together with the Telfer hedges previously announced by the Company on 24 March 2016, the volume and prices hedged are as follows:

Financial Year Ending	Gold Ounces Hedged	Average AUD/oz Gold Price
30 June 2016	64,714	1,707
30 June 2017	300,694	1,730
30 June 2018	294,697	1,765
30 June 2019	70,644	1,778
Total	**730,749**	**1,747**

Telfer is a large scale, low grade mine and its profitability and cash flow are both very sensitive to the realised Australian Dollar gold price. Having regard to the recent favourable spot and forward prices the Board felt it prudent to secure margins on an additional portion of future sales, which in turn will help support the investment in future cutbacks and mine development.

In FY15 Telfer produced 520,309 ounces of gold and for FY16 gold production guidance is 460,000 - 490,000 ounces.

For further information, please contact:

Investor Enquiries
Chris Maitland
T: +61 3 9522 5717
E: Chris.Maitland@newcrest.com.au

Ryan Skaleskog
T: +61 3 9522 5407
E: Ryan.Skaleskog@newcrest.com.au

Media Enquiries
Jason Mills
T: +61 3 9522 5690
E: Jason.Mills@newcrest.com.au

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