Market Release

25 August 2016

Special Mining Lease application submitted for Wafi-Golpu Project

The Wafi-Golpu Joint Venture today submitted an application for a Special Mining Lease ('SML') for the Wafi-Golpu Project ('Project') with the Mineral Resources Authority of Papua New Guinea ('PNG').

The application follows the review earlier this calendar year by the Board of Directors of both Newcrest Mining Limited and Harmony Gold Mining Company Limited (Harmony) of a Project feasibility study. As announced on 15 February 2016, further work is being undertaken to optimise the study outcomes and incorporate additional data.

The future development of the Project will ultimately be subject to approval by the Board of Directors of both Newcrest and Harmony, market and operating conditions, the grant of an SML and obtaining all necessary permits, approvals and agreements required from the Government of PNG, landowners and other stakeholders.

About the Wafi-Golpu Project

Newcrest and Harmony each currently own 50% of Wafi-Golpu through the Wafi-Golpu Joint Venture. The PNG Government retains the right to purchase, for its pro-rata share of accumulated exploration expenditure, up to a 30% equity interest in Wafi-Golpu, at any time before the commencement of mining. If the PNG Government chooses to take-up its full 30% interest, the interest of each of Newcrest and Harmony will become 35%.

The Wafi-Golpu deposit is located approximately 60km south-west of Lae in the Morobe Province of PNG. Lae is the second largest city in PNG.

For further information please contact

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