

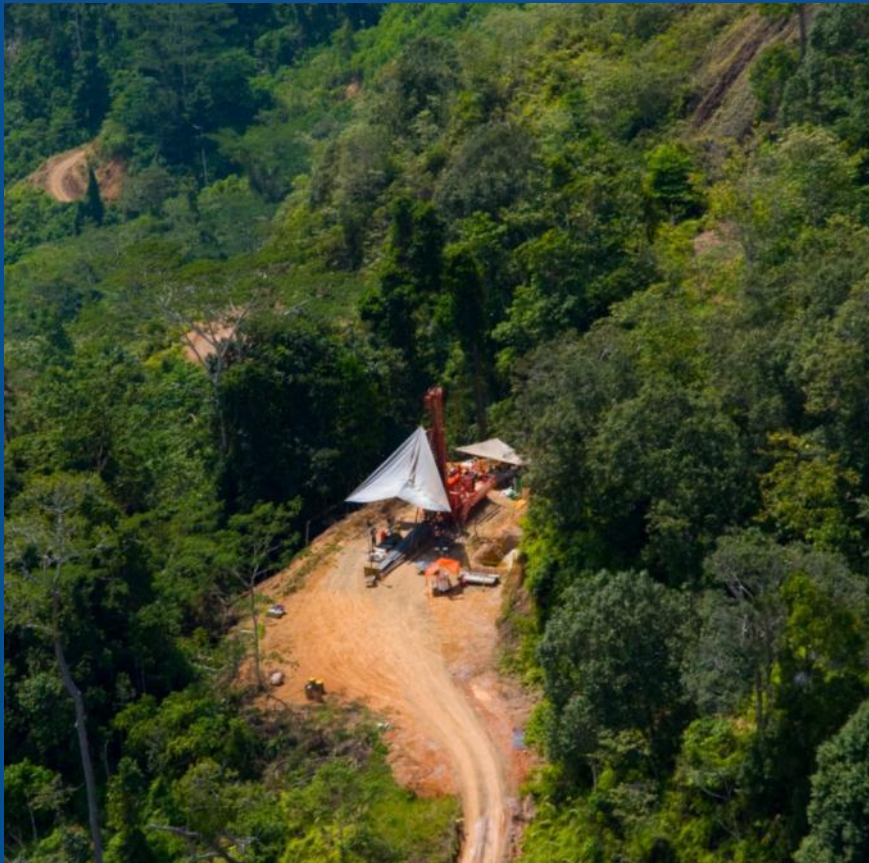


PNG Mining and Petroleum Conference

MMJV EXPLORATION

Conrad Palaulo (GM Exploration)

December 2012



Newcrest Disclaimer

Competent Persons Statement

The information in this presentation that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by C. Moorhead, EGM Minerals for Newcrest Mining Limited who is a Member of The Australasian Institute of Mining and Metallurgy, and a full-time employee of Newcrest Mining Limited. Mr Moorhead has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the “JORC Code”). Mr Moorhead consents to the inclusion in this presentation of the matters based on this information in the form and context in which it appears. For details of Exploration Results, Mineral Resources and Ore Reserves refer to the Newcrest website.

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Exploration Target

The potential quantity and grade related to Exploration Targets in this report is conceptual in nature as there has been insufficient exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource. Refer to Newcrest’s detailed exploration summary on our website at www.newcrest.com.au

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Competent Person Statement

The information in the presentation that relates to Exploration Results was compiled by Mike Humphries, Exploration Executive, Harmony Southeast Asia Region who is a member of the Australian Institute of Geologists, and a full time employee of Harmony Gold Mining Company Limited. Mr Humphries has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "JORC Code". Mr Humphries consents to the inclusion in this presentation of the matters based on this information in the form and context in which they appear.

MMJV vision mission and objectives

Vision Statement:

Creating a world class mineral province in PNG

Mission Statement:

Discovering, developing and operating gold mines in Morobe Province to build a sustainable long term business to benefit all our stakeholders

Strategic Objectives / Context:

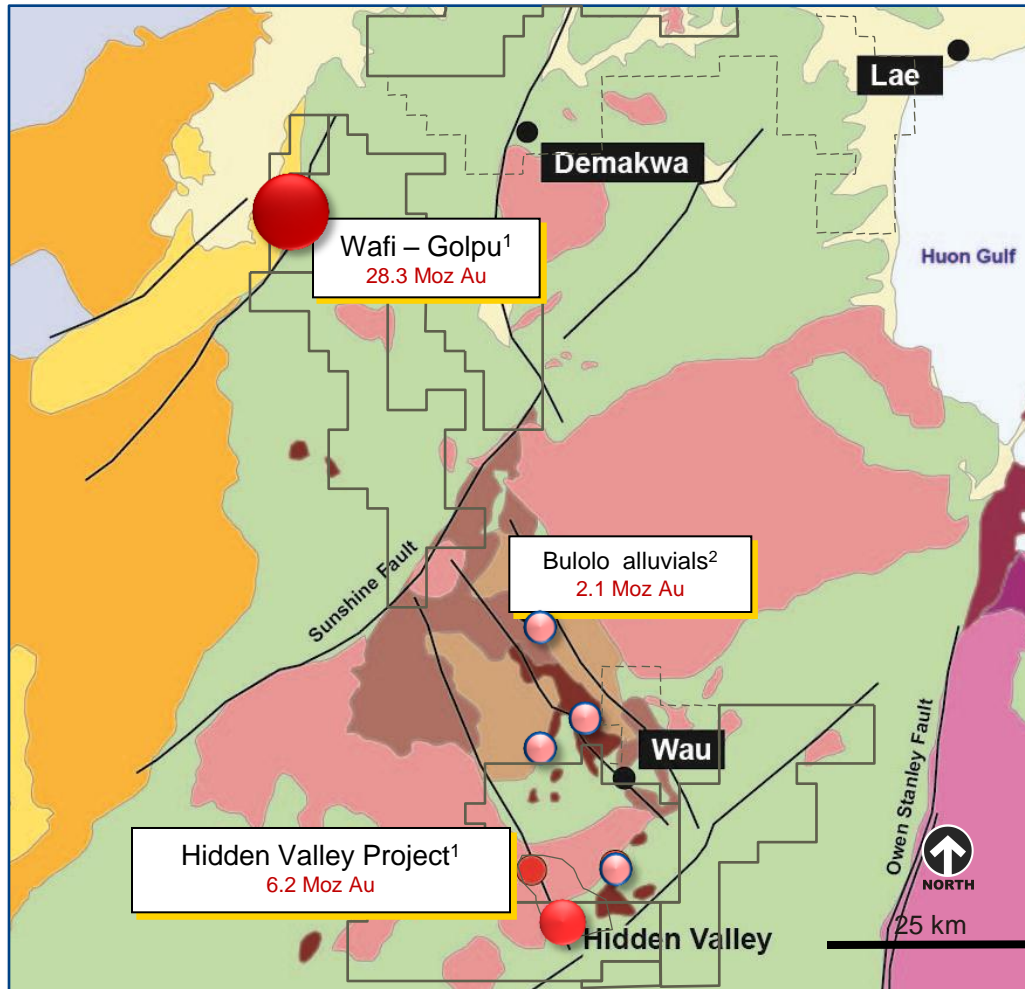
- Growth of the mineral resource base through focussed exploration:
 - **Hidden Valley:** Expand resources to replace mining depletion and support expansion, displace low-grade feed with high-grade satellite discoveries
 - **Wafi Golpu:** Development of a second mining operation for MMJV, key exploration focus on the Wafi Transfer to capitalise on new infrastructure
 - **Greenfields Exploration:** Develop a project pipeline capable of delivering additional quality resources and sustaining future growth and operations in the district
- Environmental and safety standards recognised as industry best practice

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Morobe Province geology & endowment



Pliocene

- Otibanda Formation
- Bulolo Volcanics
- Babwaf Conglomerate
- Edie Porphyry

Oligocene

- Morobe Granodiorite
- Langimar Beds

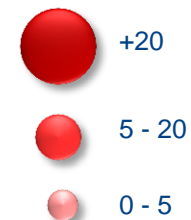
Oligocene

- Omapura Greywacke

Cretaceous

- Owen Stanley Metamorphics
- Papuan Ophiolite

Gold Resources
Moz¹



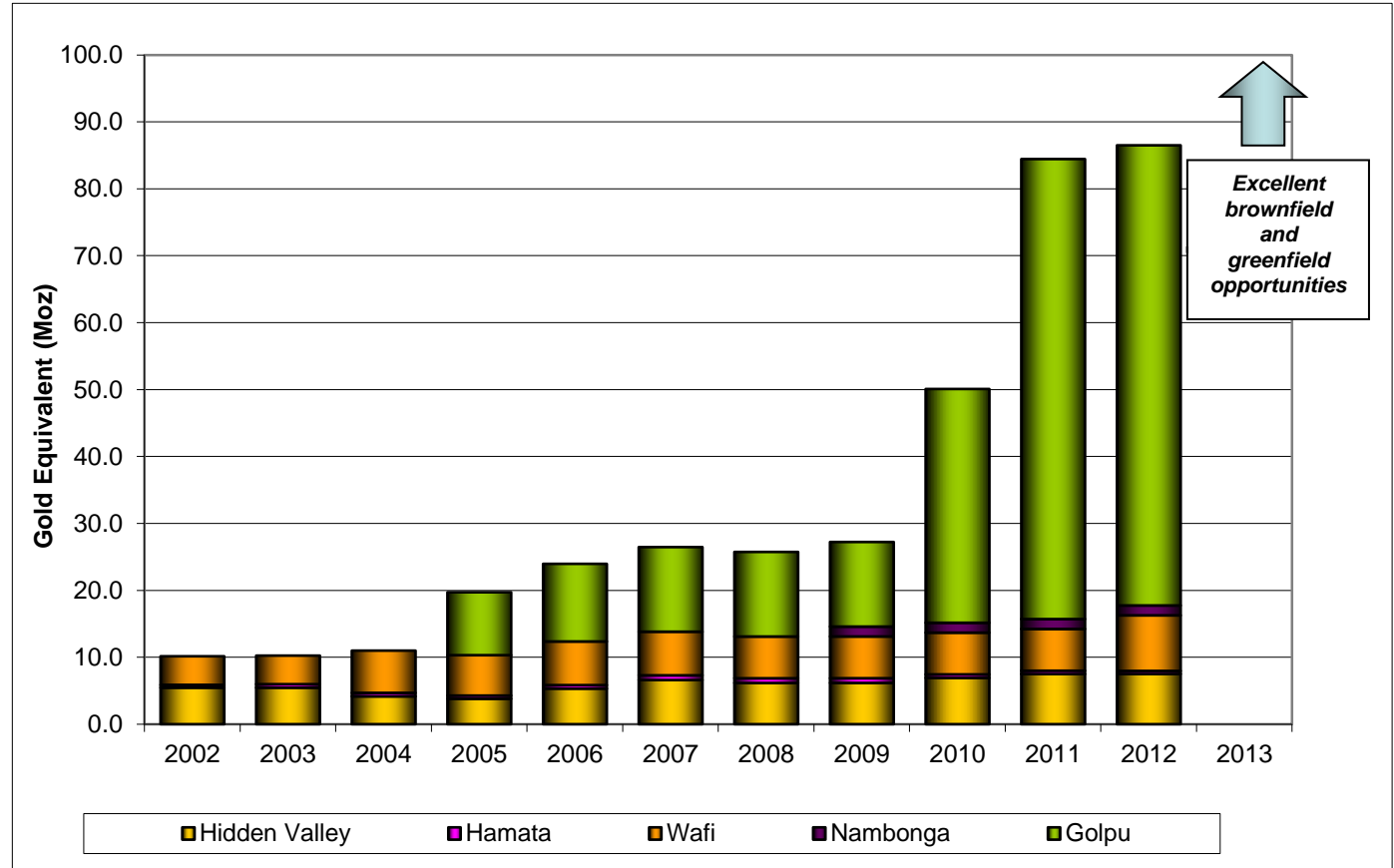
MMJV

(1) Refer www.newcrest.com.au or www.harmony.co.za for July 2012 resource statement. Resource figures quoted on 100% basis.

(2) Historic production.

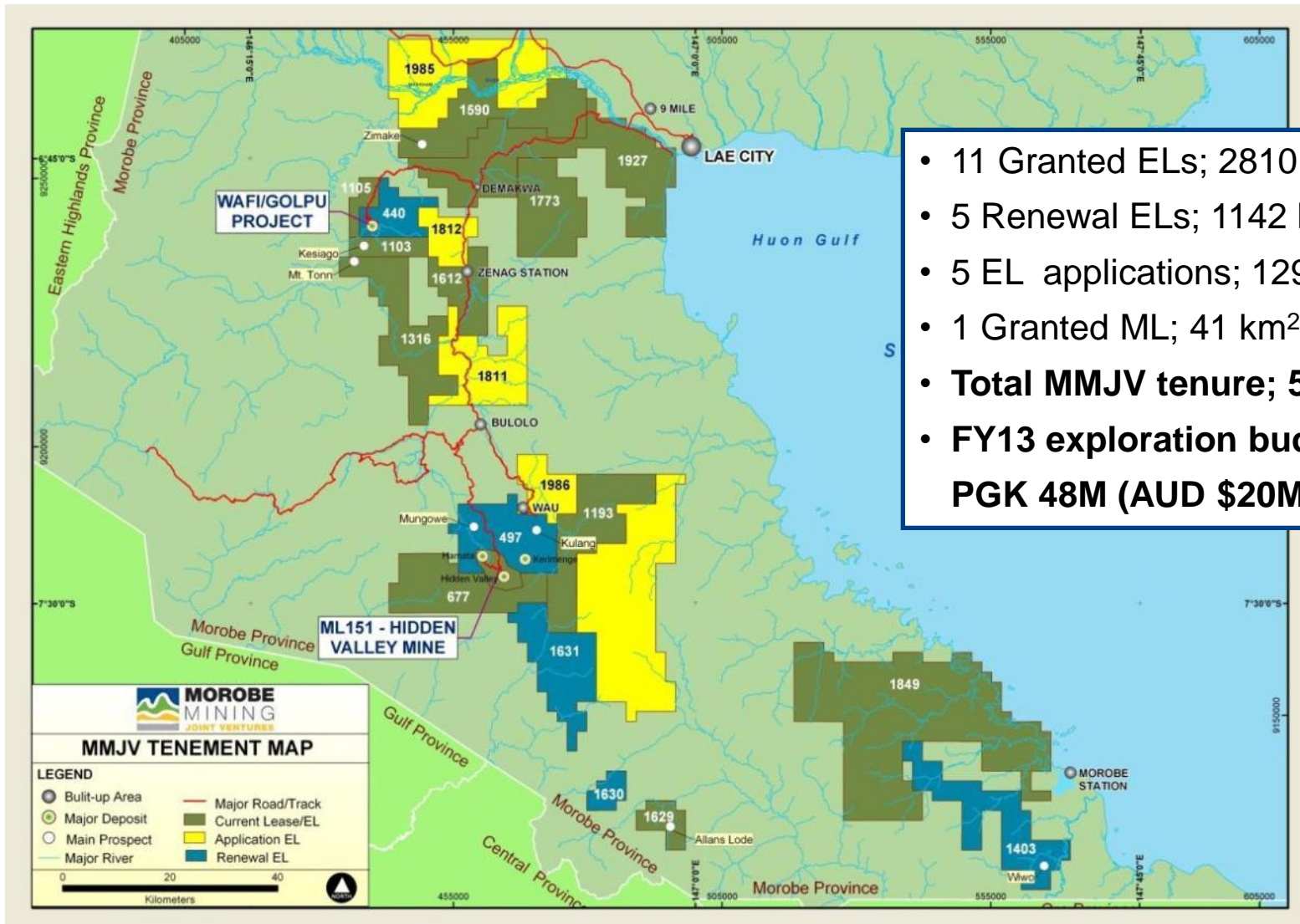
Morobe Province resources

Morobe Mining JV Resource Inventory¹



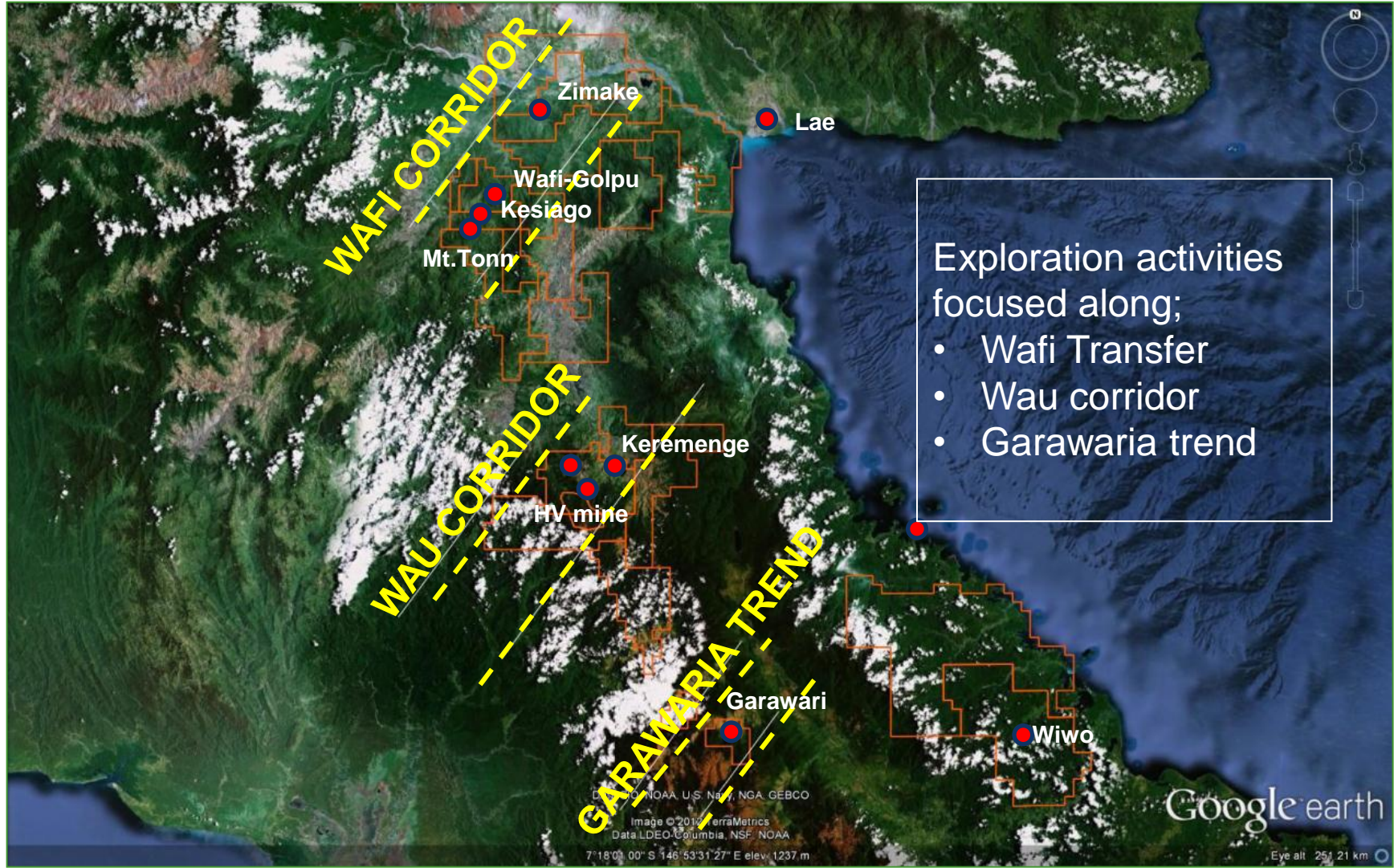
¹ Resource figures quoted as 100% with gold equivalent based on US\$ 1400 oz Au, US\$ 7714 /t Cu at 100% recovery for both metals. Molybdenum not included in metal equivalents. Refer www.harmony.co.za or www.newcrest.com.au for full July 2012 resource statement and target guidance.

Morobe Mining JV land position



- 11 Granted ELs; 2810 km²
- 5 Renewal ELs; 1142 km²
- 5 EL applications; 1292 km²
- 1 Granted ML; 41 km²
- **Total MMJV tenure; 5386 km²**
- **FY13 exploration budget: PGK 48M (AUD \$20M)**

Morobe Mining JV exploration targets



Exploration budget

- Kina 48M (A\$20 M)
- 20,880m drilling – up to 4 drill rigs operating throughout the year
- Accelerated turnover of targets on Wafi Transfer, Hidden Valley District, and regional prospects
- 7000 surface samples; major focus on generative work in Hidden Valley district
- 60% in ground expenditure



MMJV exploration team



- 187 Employees
 - 20 National Geologists
 - Support professionals in Database/ GIS, Safety, Community Affairs & Logistics

- 70% local employment with flow-on benefits to local communities
 - Training
 - +150 Locals employed through drill contractor

Licence to operate

Community

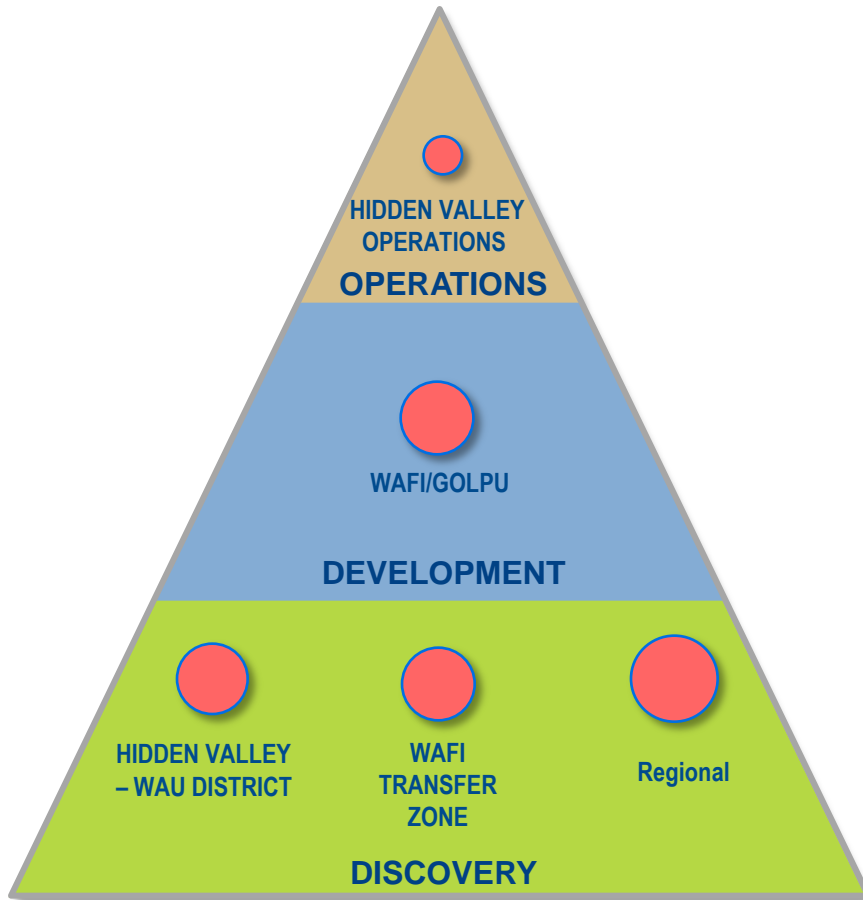
- Proactive community relations
- 12 CA Officers
- 5 Liaison Officers
- Liaise closely with Hidden Valley and Wafi projects
- Establish working committees with local communities
- Liaison with LLG and Provincial government and MRA

Environment

- Baseline environment studies
- Leverage of Hidden Valley and projects environment team
- Developing and adopting leading industry environment standard

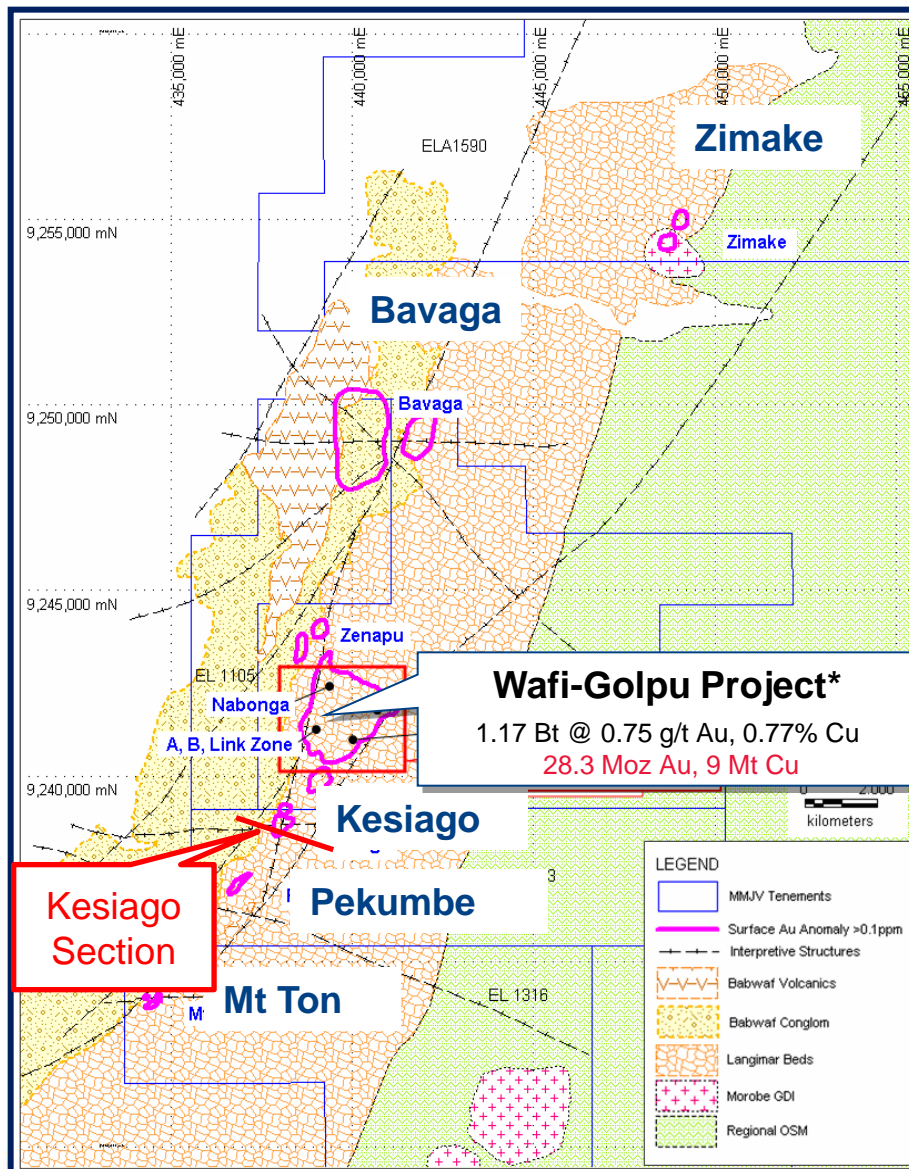


MMJV exploration portfolio



- Operations - sustaining & improving
- Development - unlocking value
- Discovery – creating opportunities

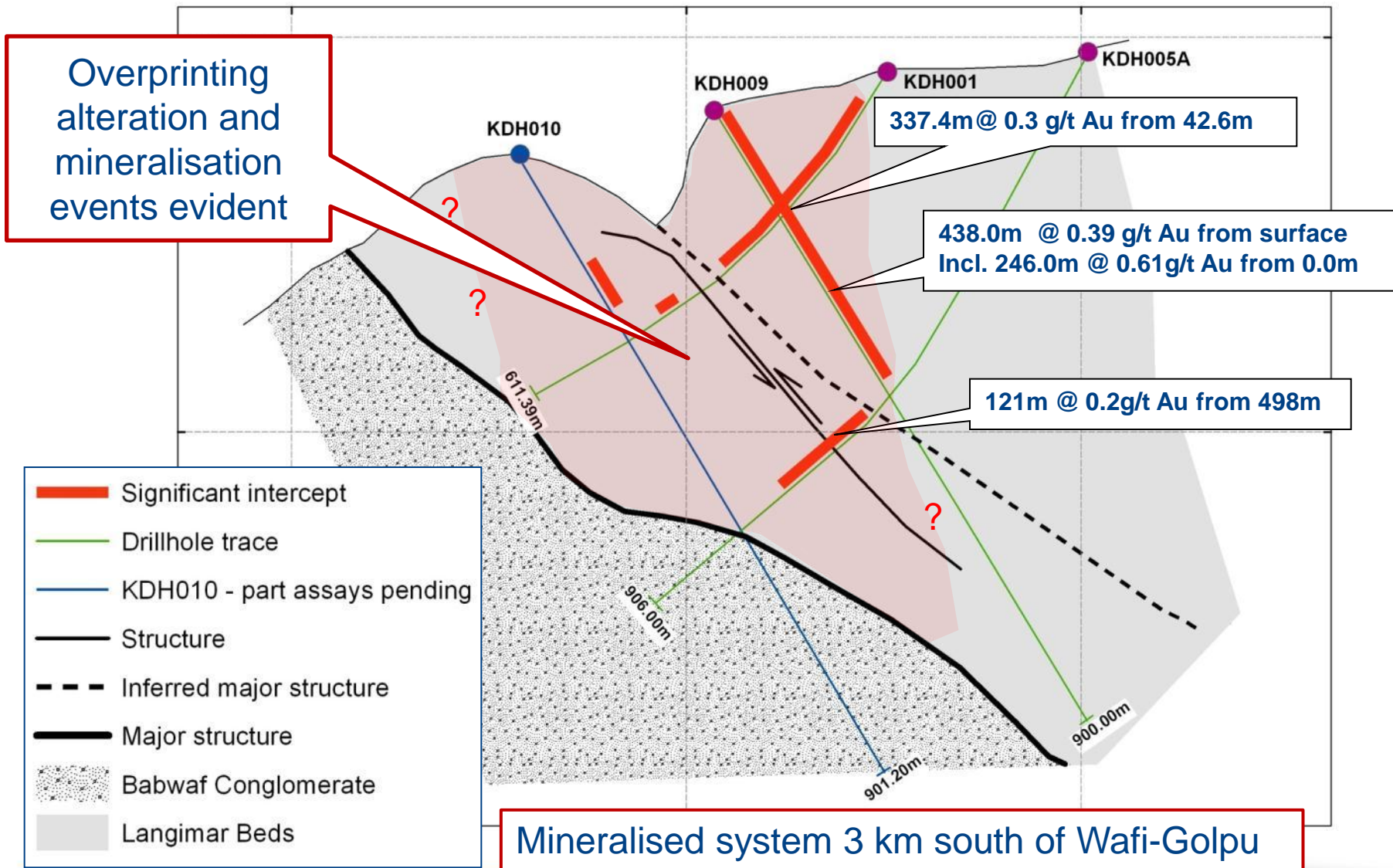
Wafi Transfer – A developing porphyry Cu-Au district



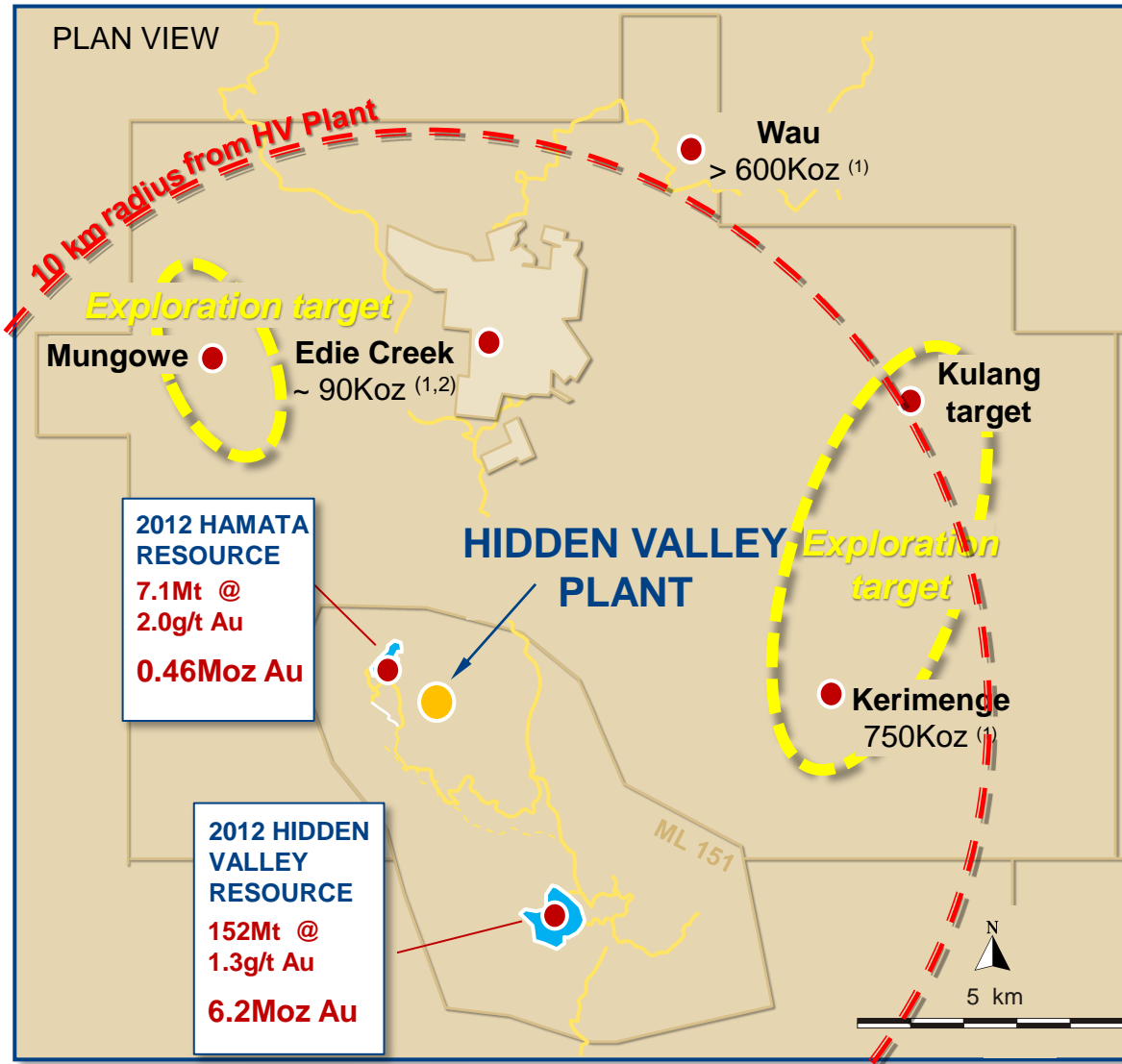
- Excellent prospectivity for major porphyry Cu/Au Systems and related epithermal Au mineralization
- 25km trend
- Regional exploration programs currently focused at Mt Tonn, Kesiago
- High tenor, cohesive gold surface geochemical anomalies
- Little to no previous exploration

* For July 2012 resource statement refer www.harmony.co.za or www.newcrest.com.au

Kesiago section: simplified geology and structures



Hidden Valley – Wau district



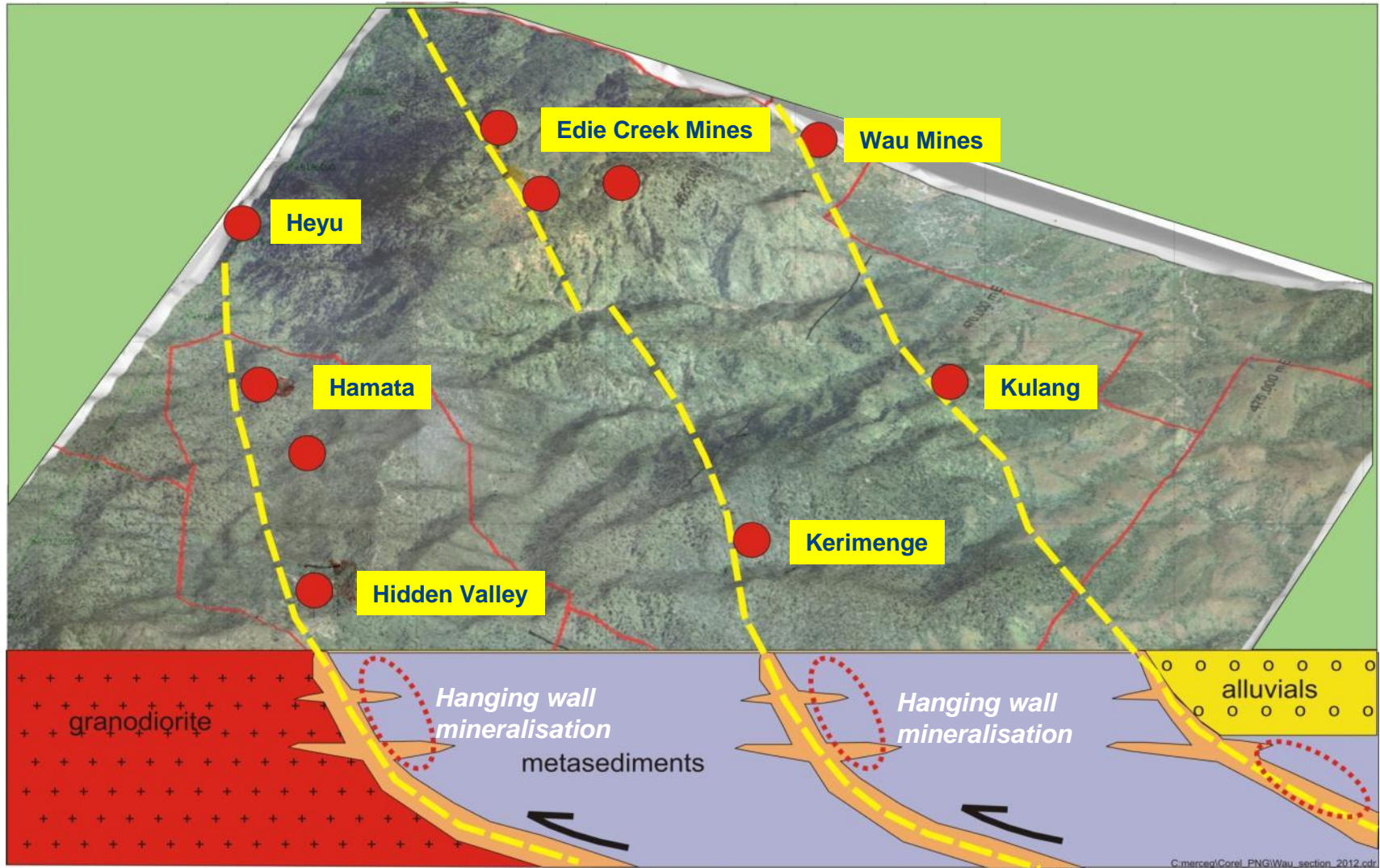
- Gold rich district, endowment >8Moz
- Portfolio of highly prospective exploration targets within 10km radius of Hidden Valley plant
- Current focus:
 - Kerimenge
 - Upper Watut soil geochemistry
 - Limestone

1 Endowment includes significant portion of alluvial mining and historic production and non-jorc compliant resources.

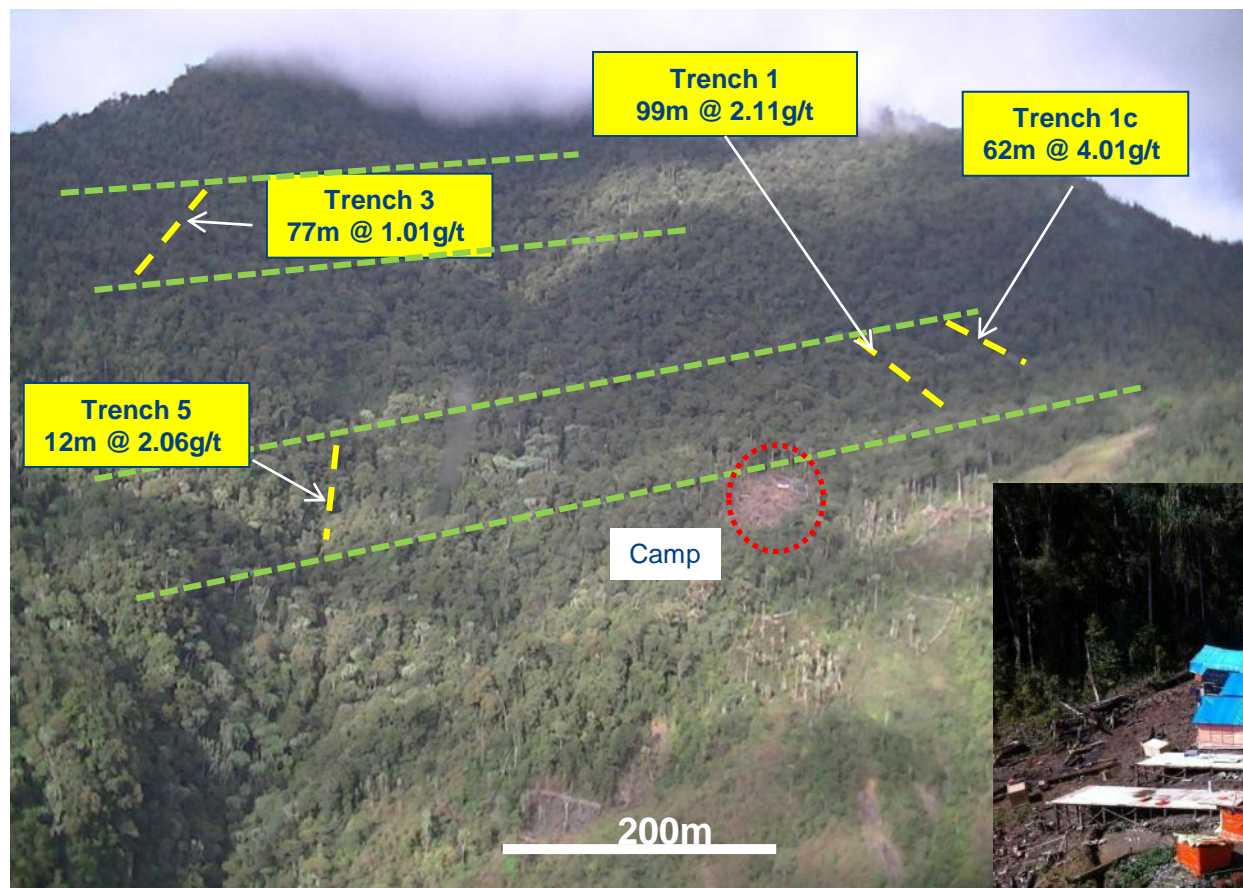
2 Edie Creek leases are not controlled by MMJV

* For July 2012 resource statement refer www.harmony.co.za or www.newcrest.com.au

HV – Wau; An epithermal Au-Ag district



Regional prospects: Garawaria

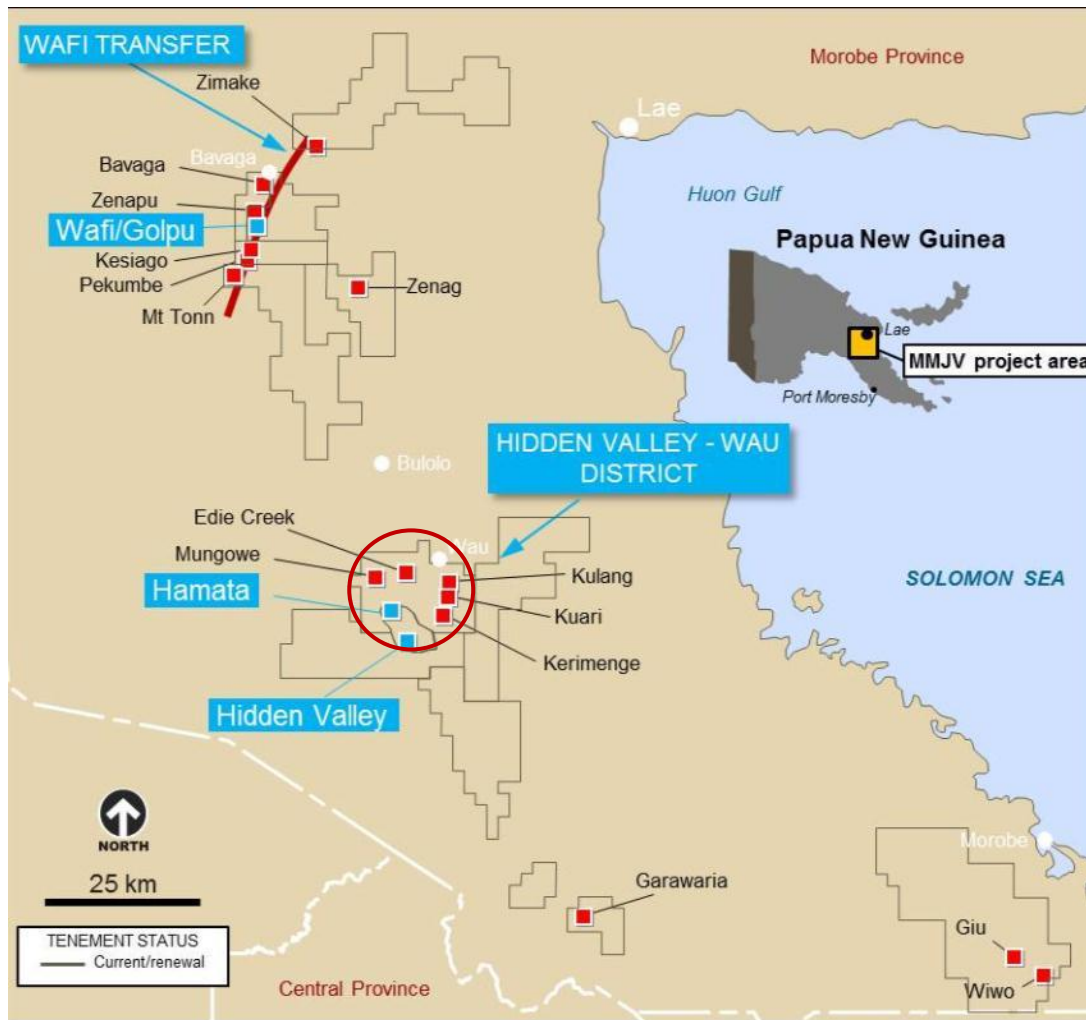


- Located 54km SSE of HV
- One of the largest, high order Au anomalies developed on the Morobe tenement package

- +1500m open ended anomaly with assays up to 3.4 g/t in soils
- Drilling scheduled before Christmas



Summary



1. Wafi-Golpu

Drilling continues to develop ore-body knowledge and highlight excellent potential to expand the resource base eg. Kesiago

2. Hidden Valley-Wau district

Mineralisation model developed for satellite deposit exploration

- Generative soils
- Drilling Kerimenge for high grade mineralisation.

3. Regional Exploration

Garawaria - a first class gold target with multi million ounce potential, developed to drill testing phase