

Newcrest Mining Limited Announces Equity Investment in Almadex Minerals Limited

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MELBOURNE, Australia, April 12, 2018 (GLOBE NEWSWIRE) -- On February 26, 2018, Newcrest International Pty Ltd. ("NIPL"), a wholly-owned subsidiary of [Newcrest Mining Ltd.](#) ("Newcrest"), entered into a subscription agreement with [Almadex Minerals Ltd.](#) (the "Company") to purchase 14,025,312 common shares in the capital of the Company, representing 19.9% of the issued and outstanding common shares (the "Common Shares") at a price of C\$1.36 per Common Share for an aggregate subscription price of \$19,074,425 (the "Subscription Price") by way of private placement (the "Private Placement").

Closing of the Private Placement is subject to certain customary conditions and the completion of a reorganization transaction (the "Spin-out Transaction") in which certain assets of the Company will be transferred to a newly formed corporation, the shares of which will be distributed to the Company's shareholders. Under the terms of the Subscription Agreement, the number of Common Shares to be acquired by Newcrest and the price per Common Share may be adjusted in certain instances so that Newcrest acquires 19.9% of the issued and outstanding Common Shares following closing of the Spin-out Transaction and the Private Placement for the Subscription Price.

Following the satisfaction of certain conditions, on April 11, 2018, NIPL placed the Subscription Price into escrow. As of April 11, 2018, it is expected that the issued and outstanding common shares of the Company, after giving effect to the Spin-out Transaction and the Private Placement, will be 72,070,998 and NIPL will acquire 14,342,129 common shares pursuant to the Private Placement. It is expected that the closing of the Private Placement will be on or about May 28, 2018.

Newcrest does not currently own or control any securities of the Company. Following the completion of the Spin-out Transaction and the Private Placement, Newcrest will have ownership or control over 14,342,129 Common Shares representing approximately 19.9% of the issued and outstanding Common Shares.

The Common Shares will be acquired by Newcrest for investment purposes, and in the future it may, from time to time, increase or decrease its investment in the Company through market transactions, private agreements, treasury issuances or otherwise at any time subject to applicable restrictions and depending on market conditions and any other relevant factors.

This news release is being issued under the early warning reporting provisions of applicable securities laws. An early warning report with additional information in respect of the foregoing matters will be filed and made available under the SEDAR profile of the Company at www.sedar.com. To obtain a copy of the early warning report, you may also contact Christopher Maitland on + 61 3 9522 5717. Newcrest's address is Level 8, 600 St. Kilda's Road, Melbourne, Victoria, Australia, 3004.

Forward-Looking Information

Certain statements in the press release are forward-looking statements and are prospective in nature, including statements with respect to Newcrest's future intentions regarding the securities of the Company. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Such forward-looking statements should therefore be construed in light of such factors, and Newcrest is not under any obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

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