

## New Hope investment in Malabar Resources update

New Hope Corporation Limited (ASX: NHC) (Company) announces further to the Company's announcement on 7 February 2024 that Malabar Resources Limited (Malabar) has successfully completed an upsized ~A180m Equity Raise (Equity Raise) which will result in the Company's total ordinary shareholding interest in Malabar increasing from 15% to 19.9%.

Malabar have advised that settlement of the Company's commitment to the Equity Raise will occur in tranches to manage applicable regulatory approvals processes, comprising:

- Tranche 1: 42,073,773 Malabar ordinary shares at A\$1.80 per share for a subscription amount of A\$75,732,791 with settlement scheduled to occur on 23 February 2024 and allotment of new Malabar ordinary shares expected to be 27 February 2024.
- Tranche 2: following conclusion of regulatory approval processes by foreign investors in Malabar and final calculation of the balance new Malabar ordinary shares to be issued to complete the Equity Raise, Malabar will allot to the Company such number of ordinary shares in Malabar to maintain the Company's 19.9% interest consistent with the Company's firm commitment to the Equity Raise. The Company presently estimates that up to approximately 2.2 million Malabar ordinary shares at A\$1.80 per share for a subscription amount of approximately A\$4 million may be issued to the Company.

The Company will fund the settlement tranches from existing cash.

**ENDS**

### For more information, please contact:

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