

New Acland Stage 3 Update

New Hope Corporation Limited (ASX: NHC) (**Company**) advises that its wholly owned subsidiary, New Acland Coal Pty Ltd (**New Acland**), and Oakey Coal Action Alliance (**OCAA**), represented by the Environmental Defenders Office (**EDO**), have agreed terms for discontinuance of OCAA's Land Court of Queensland appeal against the Queensland Government's decision to grant an Associated Water Licence to New Acland Stage 3.

The agreement requires consent of Department of Local Government, Water and Volunteers and subsequent filing with the Land Court of Queensland. The discontinuance of OCAA's appeal, once formalised by the Land Court of Queensland, would bring an end to the ongoing legal challenges by OCAA against New Acland Stage 3 approvals and enables New Acland to progress its operational ramp up plan without further delay.

The Company's Chair, Mr Robert Millner, said the conclusion of OCAA's final legal challenge will give certainty for the local community and the Company and concludes many years of opposition and legal challenges mounted by OCAA against New Acland Stage 3.

"The end of OCAA's challenge gives us confidence to progress our ramp up plan and develop the Manning Vale West mining area." Mr Millner said.

"Our workforce at New Acland has grown to almost 300 employees since resuming operations."

"The permanent workforce at New Acland will be approximately 400 full-time roles once New Acland Stage 3 is fully developed."

"New Acland Stage 3 ensures secure jobs in the region with more than 90 per cent of the current workforce living within 50 kilometres of the site."

"New Acland provides an essential energy product to our trading partners in Asia and domestically and will bring significant economic benefits for Queensland, and especially the Darling Downs region."

ENDS

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