NEW HOPE GROUP

NEW HOPE CORPORATION LIMITED
ABN: *38 010 653 844*

QUARTERLY ACTIVITIES REPORT 30 APRIL 2015

28 May 2015

	Quarter Ended			9 Months Ended		
	Apr 15 ('000t)	Apr 14 ('000t)	Change (%)	Apr 15 ('000t)	Apr 14 ('000t)	Change (%)
Raw Coal Production	2,791	2,748	+1.6%	8,328	8,098	+2.8%
Saleable Coal Production	1,422	1,434	-0.8%	4,293	4,130	+3.9%
Coal Sold*	1,393	1,334	+4.4%	4,466	4,344	+2.8%
QBH Export Throughput	1,654	1,600	+3.4%	5,255	5,803	-9.4%

**Coal sold includes traded coal sales*

KEY POINTS

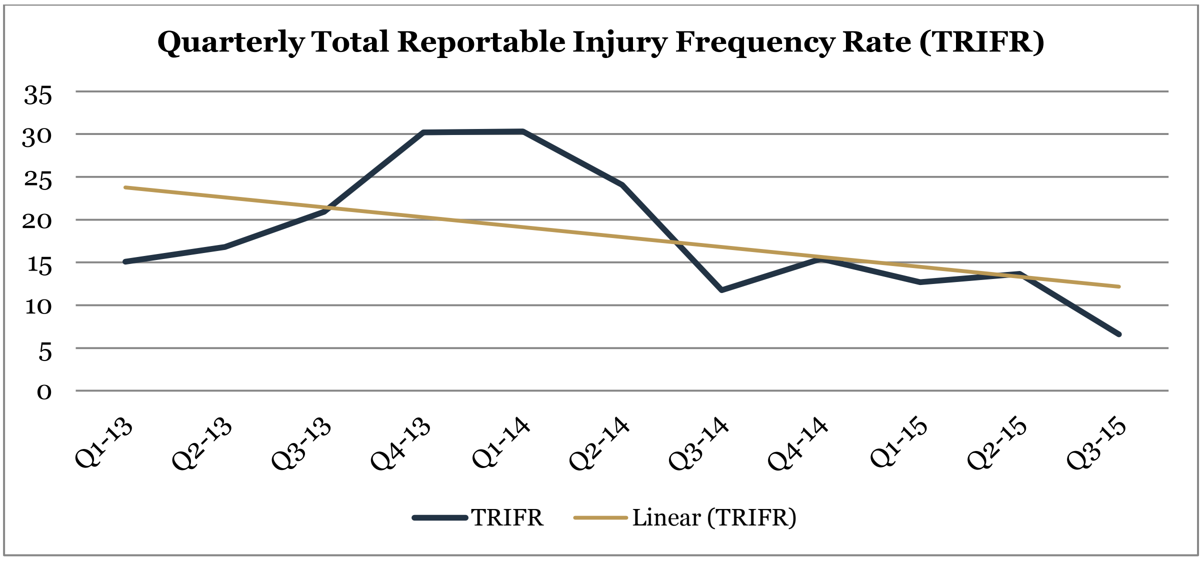
- Operations have continued to deliver an improved financial contribution for the 9 months to 30 April 2015 compared to the previous year.
- Consistent coal production and sales volumes for the current quarter, with year to date exceeding those achieved in the previous corresponding period.
- New Hope has the equivalent of $1.31 per share in cash and no material debt on its balance sheet. It is therefore in an exceptionally strong strategic position to weather the current difficult market conditions.
- The Japanese Reference Price for thermal coal of US$67.80 per tonne was set during the quarter.
- The Queensland Bulk Handling operations reached the milestone of three years lost time injury free during the quarter.
- Oil production for the current quarter of 37,872 barrels.
- Acquisition of the remaining 49% interest in the Taroom, Collingwood, and Woori deposits in the North Surat Basin was finalised.
- The Public notification phase of the Mining Lease and Environmental Authority process for New Acland Stage 3 project has commenced.

COAL OPERATIONS

Raw coal production for both the quarter and year to date exceeded the production recorded in the prior corresponding period. Saleable coal production for the quarter was slightly down on last year's production at 1.422 million tonnes for the quarter.

The company achieved strong sales volumes for the quarter of 1.4 million tonnes, an increase on the prior corresponding period. Sales for the first half of the year are 2.8% up on 2014 at 4.46 million tonnes.

SAFETY PERFORMANCE



The company remains focussed on delivering safe production across all operations. A group wide commitment to the "i-Safe/we-Safe" behavioural safety program continues to deliver improving safety metrics as highlighted by the above TRIFR statistics.

EXPLORATION AND DEVELOPMENT

During the quarter drilling activity was conducted over New Acland tenements with 35 holes drilled for a total of 3,469 meters.

New Acland (ML 50216, ML 50170 and MDL 244)

Drilling during the quarter continued the focus on coal quality, seam delineation and confirming the geology of future mining areas.

Colton (EPC923)

Monthly groundwater monitoring continued as part of ongoing baseline studies.

Bee Creek (EPC777)

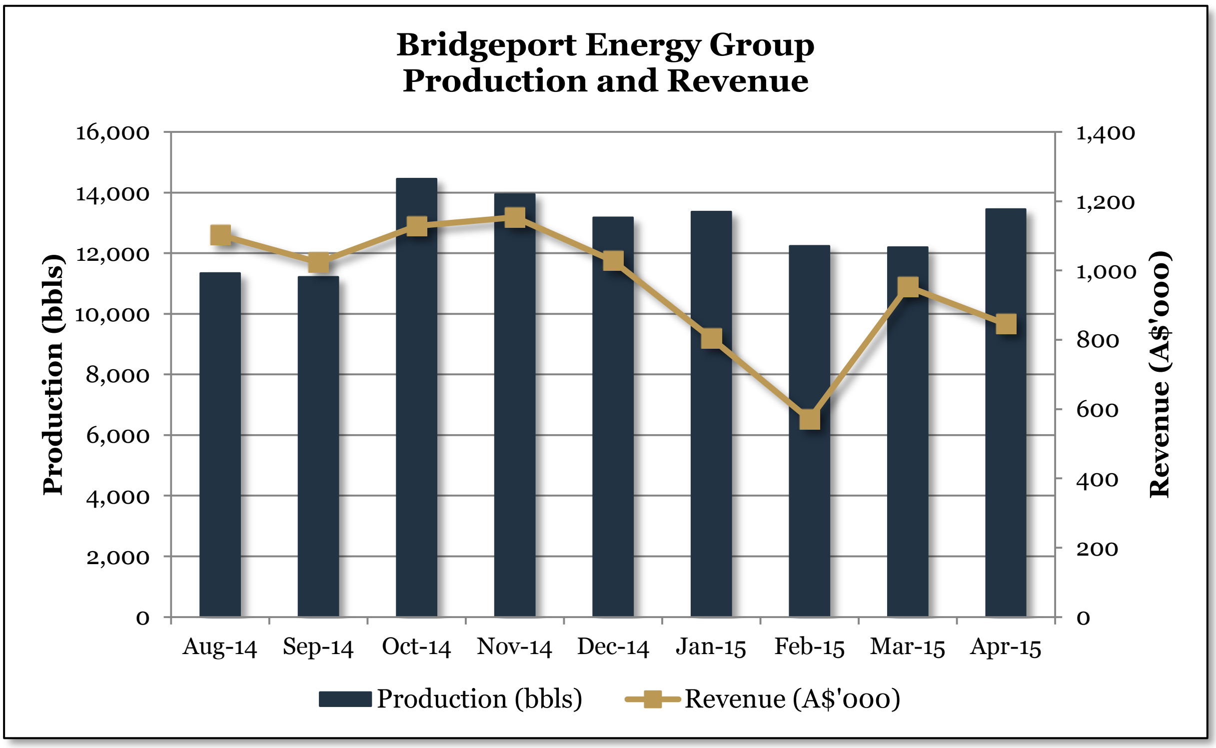
A desktop review of exploration data was commenced during the quarter ahead of a new 2D seismic survey being carried out in 2015-16.

Minerals tenements (EPM's 18589, 19863, 18581)

Drill plans for Laura and Dobi campaigns were finalised during the quarter. Assessment of conducting an Induced Polarisation survey at Courtenay EPM18581 and EPM19508 Courtenay West continued throughout the quarter.

BRIDGEPORT ENERGY

Oil production totalled 37,872 barrels for the quarter.



Oil prices continued to drop during the quarter, reaching a low in February and recovering during March and April.

Oil production for the 9 months was 115,372 barrels with revenues of $8.6 million over the period.

Operated fields – Inland and Utopia

Routine workover activity maintained Bridgeport's share of current production at approximately 150 bopd.

Utilising its own service rig, Bridgeport manages thirty seven wells across its operated assets which are continuously being assessed for production enhancement and recompletion opportunities. Based on improving oil prices, planning is in progress for a substantial amount of production enhancement work at Utopia and Inland, including recompletions to shallower unexploited zones as well as up to five new production wells in the two fields.

PL303 – Cuisinier (Bridgeport 15 % interest)

Two of the new Cuisinier development wells (Cuisiner-20 and Cuisinier -21) were perforated and are being connected with production forecast to commence next quarter. Cuisinier -17 has been tested and hydraulic fracture stimulation is planned for both this well and Cuisinier -19.

Exploration permits

Passive transient electromagnetic (PTEM) airborne surveys were carried out over permits PEL 630 (Bridgeport net: 100%), ATP 944 (Bridgeport net: 100%), ATP 948 (Bridgeport net: 100%), and ATP 794 (Bridgeport net: 65%/88% through two joint ventures). Bridgeport is using this data, along with regional technical studies, to help focus exploration activities across its Cooper-Eromanga Basin exploration permits and acquisition of 3D seismic data during the next financial year.

Health and Safety

There were no incidents during the quarter and Bridgeport's LTI free period is now over 820 days. Bridgeport's LTIFR is below the industry average of 2.0 per million man hours.

ACLAND PASTORAL

Recent rains continue to improve the feed situation at Acland, with the last herd sales occurring in March. The herd size now sits at 1,451 head. Harvesting of sorghum commenced during April, with mung beans to be harvested in May.

Stage two of scientific trials to compare the livestock production performance of rehabilitated land with that of unmined land at Acland Pastoral Company (APC) has concluded with encouraging results. The trial, which includes livestock, pasture and soil monitoring , focused on measuring the productivity, economic viability and sustainability of beef production from previously mined land.

Results show that, on average, performance from cattle grazing the rehabilitated pastures was comparable or exceeded the performance of the control (unmined) site with an average gain of 0.7kg/day and producing 103kg beef/ha over a 189 day period.

The trials, which commenced in November 2013, were conducted with the assistance of industry experts including pasture agronomists, soil scientists, a veterinarian and an independent statistician.

The project was overseen by Armidale based independent agricultural consultants Outcross Agri Services. University of Southern Queensland experts conducted the soil chemistry, structure and nutrient status.

DEVELOPMENT PROJECTS

Revised New Acland Coal Mine Stage 3 Project

The public notification of the Mining Lease and Environmental Authority were progressed via the State approval process during the quarter. The Federal Minister for the Environment is yet to issue a decision on the project.

Colton Project

The Mining Lease Applications are currently within the Land Court processes with the next hearing set down for September 2015.

Elimatta Project

The updated Environmental Management Plan for the project was provided to the Department of Environment and Heritage Protection for its review.

The Co-Development Agreement and related agreements with the parties holding the coal seam gas tenements that overlap with the Elimatta Project tenements were completed in March.

North Surat Projects

Work is underway on the integration of data obtained from the acquisition from Cockatoo Coal.

COMMUNITY SUPPORT

In March, a Family Fun Walk in support of the New Acland Coal Mine, organised by the mine's employees, was held in Oakey. The mine employees were joined by their families, contractors, and local business and community members in showing their support for New Acland, with over 800 people participating in the walk (picture below).

New Hope Group's Community Investment Fund sponsored a number of community related projects, which provide direct benefits back to the community. During the previous quarter some examples of these projects include:

- The Goombungee State School was able to refit and refresh the change rooms of their pool.
- The Oakey Motorsport Club were able to purchase and fit-out an administration trailer to assist race officials during motorsport and other community events.
- The Goombungee-Haden A H & P Society were able to undertake maintenance work on their pavilion.

- The Oakey and District Pony Club's installation of new portable yard panels allowed for larger attendance at the annual campdraft event.

New Hope's Community Investment Fund has continued its support of the 'Oakey House' which was established in October 2013. The objective of Oakey House is to create a community for people living with a mental illness where they can connect with peers who are going through a similar journey and to build the confidence needed to take part in active community participation and citizenship. New Hope's funding ensures the resources needed to have a staff member working with individuals at Oakey House for an additional day per week for another twelve month period.

CORPORATE

North Surat Projects

In March 2015 New Hope completed the acquisition of Mitsui's 49% interest in the Surat Basin projects associated with the North Surat Joint Venture on terms similar to those agreed with Cockatoo.

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