



28 October 2010

ASX ANNOUNCEMENT
ASX Code: NRL

Company Announcements Office
ASX Limited
Level 8
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PERTH WA 6000

DISPOSAL OF NON-CORE ASSETS

Newland Resources Limited is pleased to advise that it has sold its holding of 52,705 shares in Dublin-listed Grafton Resource Investments Ltd for net proceeds of US\$1,264,920 (A\$1,282,186). This asset has been carried in the Company's balance sheet at nil value for the past year, and these funds represent a significant gain to the Company's available cash reserves.

The Company will continue to seek opportunities to divest other non-core assets as it focuses on the development of recently acquired coal assets.

The proceeds of the divestment and the recent capital raising will be used to explore and develop coking and thermal coal resources on granted and pending tenements in the Bowen Basin, Queensland. The initial drill targets will be coal sequences within the Burngrove and Fair Hill Formations in the southern part of EPC 1230.

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Competency Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Michael Mulrone, B.App.Sc.(Geol), MBA, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Mulrone is a consultant to Newland Resources Limited and has sufficient experience relevant to the style of mineralisation, type of deposit 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". Mr Mulrone consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.