



5 November 2010

ASX ANNOUNCEMENT  
ASX Code: NRL

Company Announcements Office  
ASX Limited  
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## **ANTHONY CLOUGH APPOINTED AS MANAGING DIRECTOR**

Newland Resources Limited is pleased to announce the appointment of Mr Anthony Clough as Managing Director of the Company, to take effect from 5 November 2010.

Mr Clough is a very experienced and accomplished coal industry executive with over 23 years experience in senior business and consulting roles in Australia and overseas. An engineer by training, he co-founded a major design, construct and operate engineering business providing high capacity coal mining infrastructure assets to Australian and international coal producers.

Since 2008 he has provided consulting services to a major international coal group, focused on coal acquisitions and business improvement strategies.

The Board of Newland stated that:

"Anthony's appointment is an important milestone in Newland's plans to build a significant coal business centred on the world class Bowen Basin region of Queensland. The Company's coal projects are located in the Emerald – Blackwater - Rolleston region of the Bowen Basin with two key tenements situated amongst several existing coking and export thermal coal mining operations with easy access to existing rail and port infrastructure."

Mr Clough will receive a salary of A\$300,000 per annum inclusive of standard superannuation and other entitlements. He will, subject to shareholder approval, subscribe for 10m new shares and 20m attaching incentive options in the capital of the Company in a new placement to raise \$300,000.

The attached incentive options will be issued, subject to the necessary regulatory and shareholder approvals, on the following terms:

- ☞ 10,000,000 options exercisable at \$0.04 each before 5 November 2013, vesting after 12 months service; and
- ☞ 10,000,000 options exercisable at \$0.05 each before 5 November 2014, vesting after 24 months service.

A shareholder meeting to consider and approve the above issues, will be called in due course.



## **APPOINTMENT AND RESIGNATION OF NON-EXECUTIVE DIRECTORS**

The Company is also pleased to advise that Mr Michael Mulroneo has been appointed Non-Executive Director, effective 5 November 2010.

Mr Mulroneo has over 30 years experience in the natural resources and finance sectors. He spent 12 years as a geologist and mining company executive in a broad range of commodities throughout Australia and South East Asia. He has held senior roles in resource banking and investment banking with in the global resources sector, including 11 years with NM Rothschild & Sons (Australia) Limited. Mr Mulroneo held executive and non-executive positions with several ASX-listed mining companies prior to joining Argonaut Limited, where he is responsible for funds management and has been involved numerous transactions in the resources sector.

Mr Mulroneo has previously provided services to Newland as the Acting CEO.

Mr Brett Mitchell has resigned as a Non-Executive Director, effective 5 November 2010. The Board thanks Mr Mitchell for his services to the Company.

Details of Newland's Projects and recent announcements can be found on the Company's website [www.newlandresources.com](http://www.newlandresources.com).

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