



INTEGRITY • RESPECT • ACCOUNTABILITY
SAFETY • RESILIENCE • SUCCESS

New Hope Corporation Limited

15th Annual General Meeting



Presented by

| | |
|----------------|---------------------------|
| Robert Millner | Chairman |
| Shane Stephan | Managing Director and CEO |
| Andrew Boyd | Chief Operating Officer |

16 November 2017

newhopegroup.com.au



Overview



Robert Millner

Chairman

Executive Summary

2017 Financials

- Good year for coal producers demonstrating cyclical nature of the industry
- Ongoing focus on safety and sustainable cost reduction
- Invested \$901 million* on 1st March 2016 for a 40% interest in the Bengalla JV
 - 3.4Mt in sales from Bengalla for the first full year of ownership
 - \$322.6 million in revenues from Bengalla
 - \$146.8 million in EBITDA from Bengalla
- Group coal production of 8.6 million tonnes - up 30% on 2016
- Group EBITDA of \$283.1 million
- Cash operating surplus of \$313 million (before interest and tax)
- Profit after tax and before non-regular items totals \$128.7 million
- Profit after non-regular items after tax of \$140.6 million
- Final dividend of 6 cps (full year dividends of 10 cps)

* \$849.1m purchase consideration + \$51.9m acquisition costs expensed (largely stamp duty on acquisition).

^ Refer to Appendix for reconciliation of non IFRS financial information.

Unaudited 1st Quarter Results

FY 2018

| | | Quarter Ended 31 October | | |
|----------------------------|-------------|--------------------------|---------|--------|
| | | 2017 | 2016 | Change |
| Saleable Coal Production ^ | '000 tonnes | 2,379 | 2,241 | +6% |
| Total Coal Sales ^ | '000 tonnes | 2,146 | 1,850 | +16% |
| QBH Exports | '000 tonnes | 1,659 | 1,534 | +8% |
| Oil Production | barrels | 92,409 | 57,850 | +60% |
| | | | | |
| Revenue | A\$000 | 238,639 | 152,113 | +57% |
| EBITDA | A\$000 | 99,029 | 40,048 | +147% |
| NPAT | A\$000 | 52,320 | 10,479 | +399% |
| Net Cash Balance | A\$000 | 302,887 | 88,262 | +244% |

^ Includes New Hope's 40% share of Bengalla production and sales.

Executive Summary



Shane Stephan

Managing Director

Executive Summary

2017 Highlights



Positive
EBITDA of
\$283.1
million



Full year of
Bengalla
ownership



QCA
decision
lower access
charge &
recovery of
revenue



ABA100
Winner of the
Australian
Business
Award for
Sustainability



QLD
Industry
Award for
Health &
Wellbeing



APC
transitioned
to breeding
operation

Safety Performance



Safety Performance

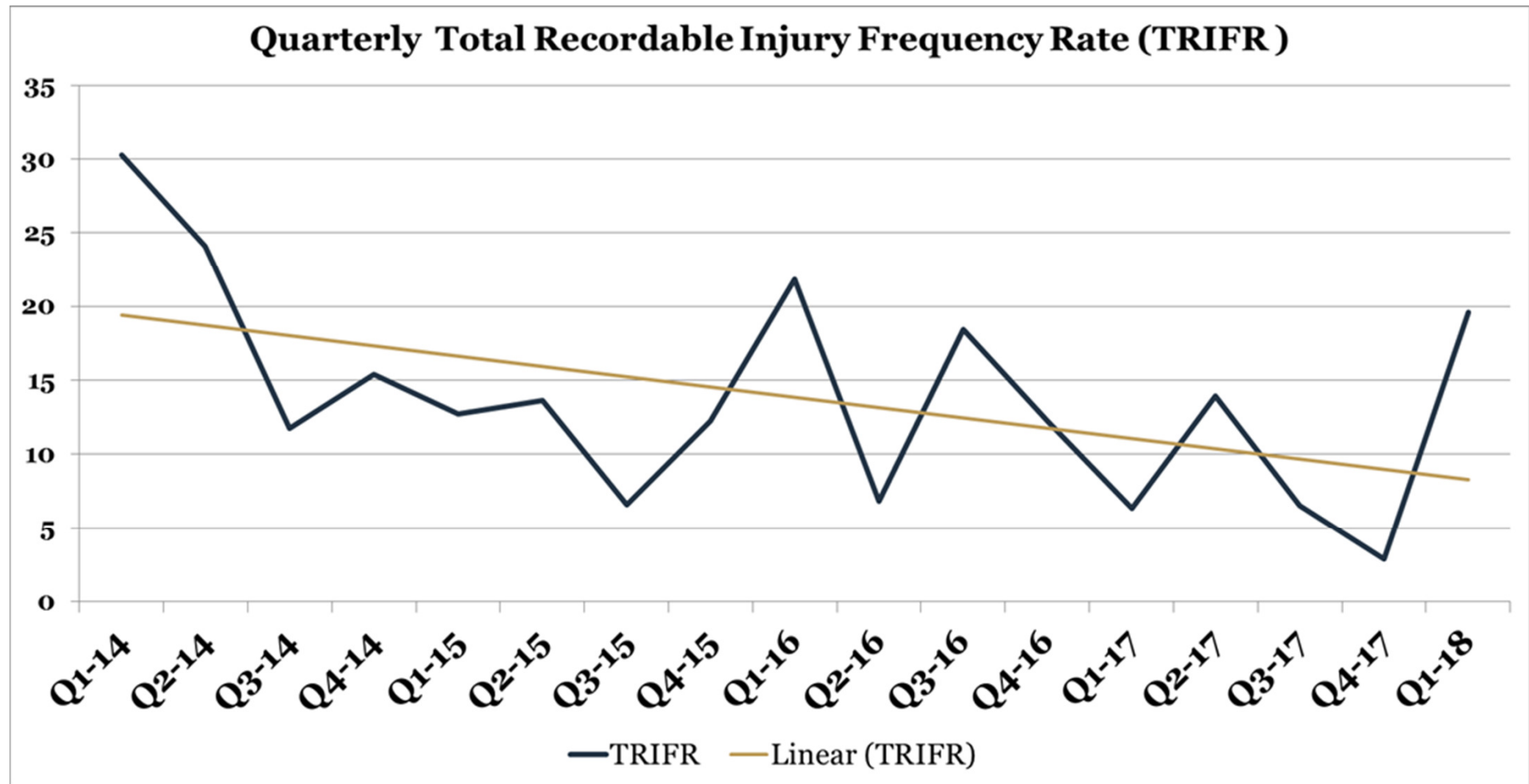
Principle of safe production

- 3 year safety trend continues to improve
- Significant safety performance improvement
 - West Moreton TRIFR of 4 compared with 35 in 2016
 - New Acland TRIFR of 3 down from 11 in 2016
 - QBH and Exploration TRIFR is nil
 - Industry average TRIFR is currently 15
- Five year health and safety strategy developed with key focus areas being:
 - Leadership
 - Accountability
 - Health and Wellness
 - Risk Management

TRIFR is the total recordable injury frequency rate.

Safety Performance

Total recordable injury frequency rate



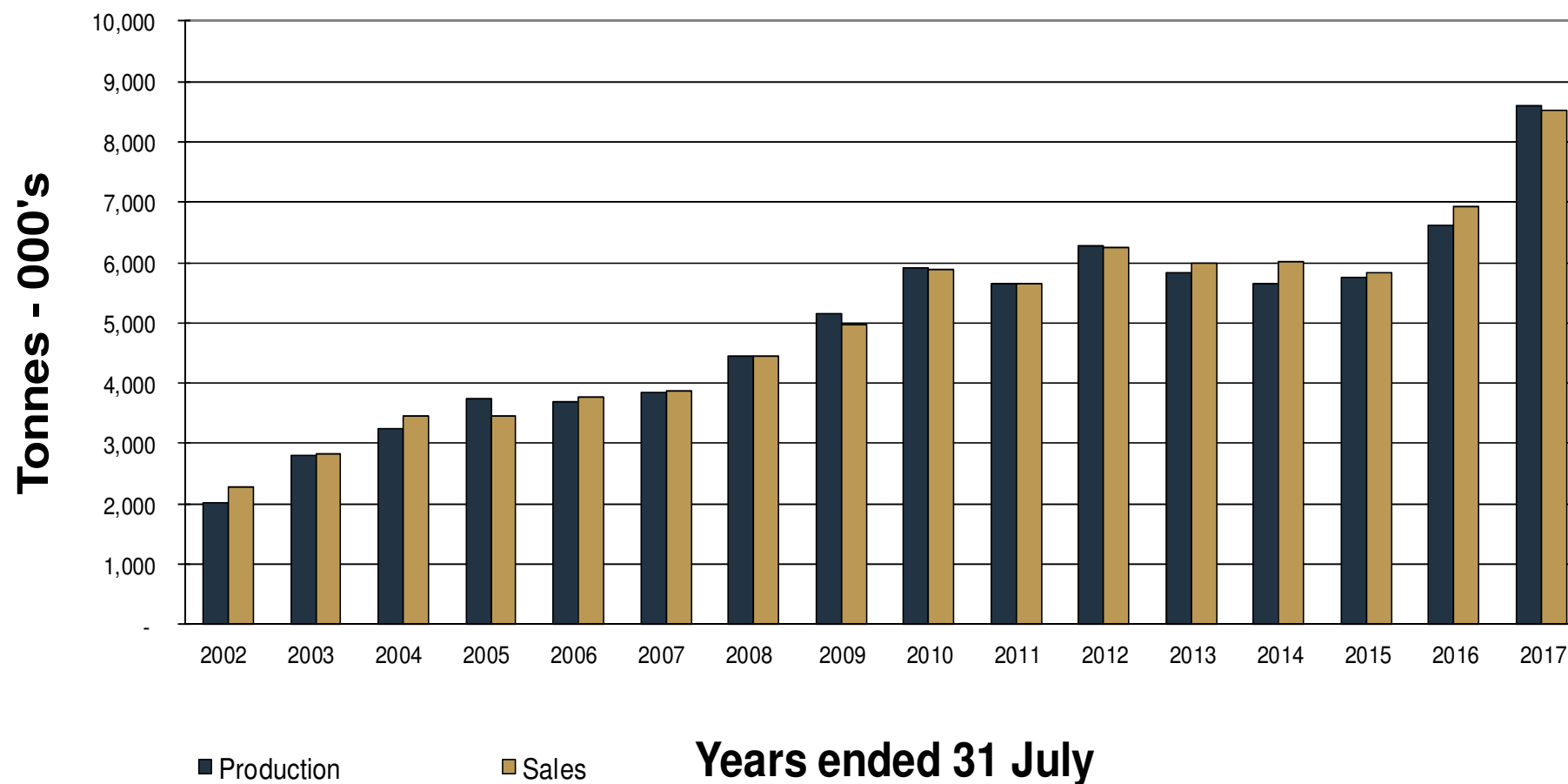
Production and Sales



Production and Sales Performance

FY 2017

Operating Results



Production and Sales Tonnages

FY 2017

| | 12 Months Ended 31 July (million tonnes) | | |
|---------------------------|---|------|--------|
| | 2017 | 2016 | Change |
| ROM Coal Processed^ | 14.7 | 12.4 | 19% |
| Saleable Coal Production^ | 8.6 | 6.6 | 30% |
| Export Sales ^ | 8.2 | 6.7 | 22% |
| Domestic Sales^ | 0.4 | 0.2 | 100% |
| TOTAL SALES* | 8.5 | 6.9 | 23% |

^ Includes New Hope's 40% share of Bengalla production and sales.

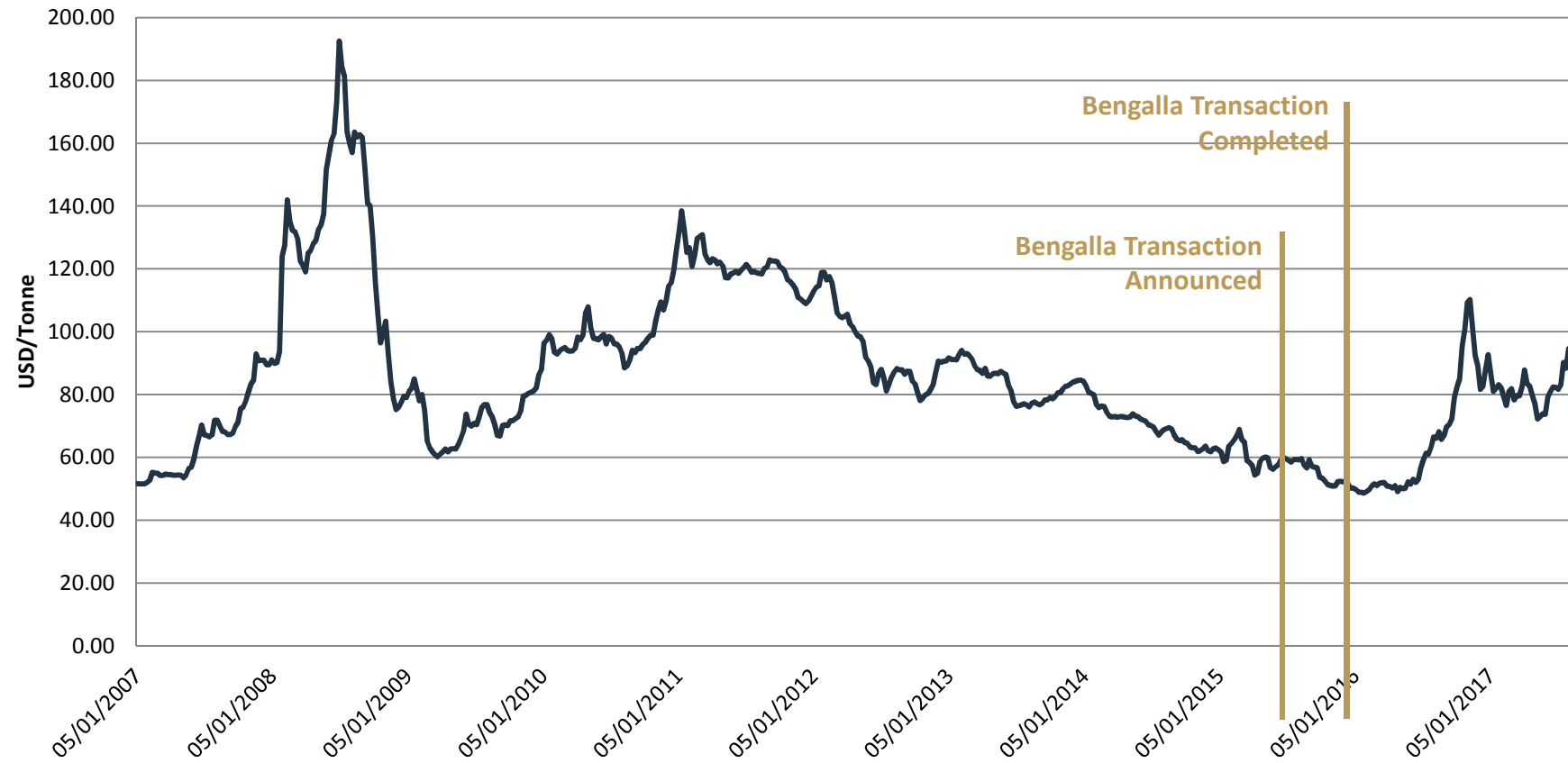
* Reconciliation of total sales varies due to rounding.

Financial Overview



Thermal Coal Price Recovery

Newcastle Weekly Coal Spot Index



- Coal prices have improved ~100% since January 2016
- Supply side discipline in China has been the major driver
- Supply response to price increase out of Australia and Indonesia currently limited

Financial Overview

FY 2017

| | 12 Months Ended 31 July (A\$m) | | |
|---|-----------------------------------|--------|----------|
| | 2017 | 2016 | Change % |
| Revenue from ordinary activities | 844.1 | 531.5 | 59% |
| Earnings before interest, tax, depreciation, amortisation and non regular items ^ | 283.1 | 81.3 | 248% |
| Earnings before interest, tax and non regular items ^ | 185.2 | 6.4 | 2,794% |
| Profit / (loss) before income tax (before non regular items) ^ | 184.3 | 6.1 | 2,914% |
| Profit / (loss) before income tax | 202.2 | (74.1) | 373% |
| Net profit / (loss) after tax (before non regular items) ^ | 128.7 | 5.0 | 2,459% |
| Net profit / (loss) after tax | 140.6 | (53.7) | 362% |

^ Refer to Appendix for reconciliation of non IFRS financial information.

Financial Overview

FY 2017

| | 12 Months Ended 31 July (cents per share) | |
|--|--|-------|
| | 2017 | 2016 |
| Earnings per share before non regular items^ | 15.4 | 0.6 |
| Earnings per share | 16.9 | (6.5) |
| EBITDA per share before non regular items^ | 34.0 | 9.8 |
| Interim Dividend | 4.0 | 2.0 |
| Final Dividend to be paid in November 2017 | 6.0 | 2.0 |

^ Refer to Appendix for reconciliation of non IFRS financial information.

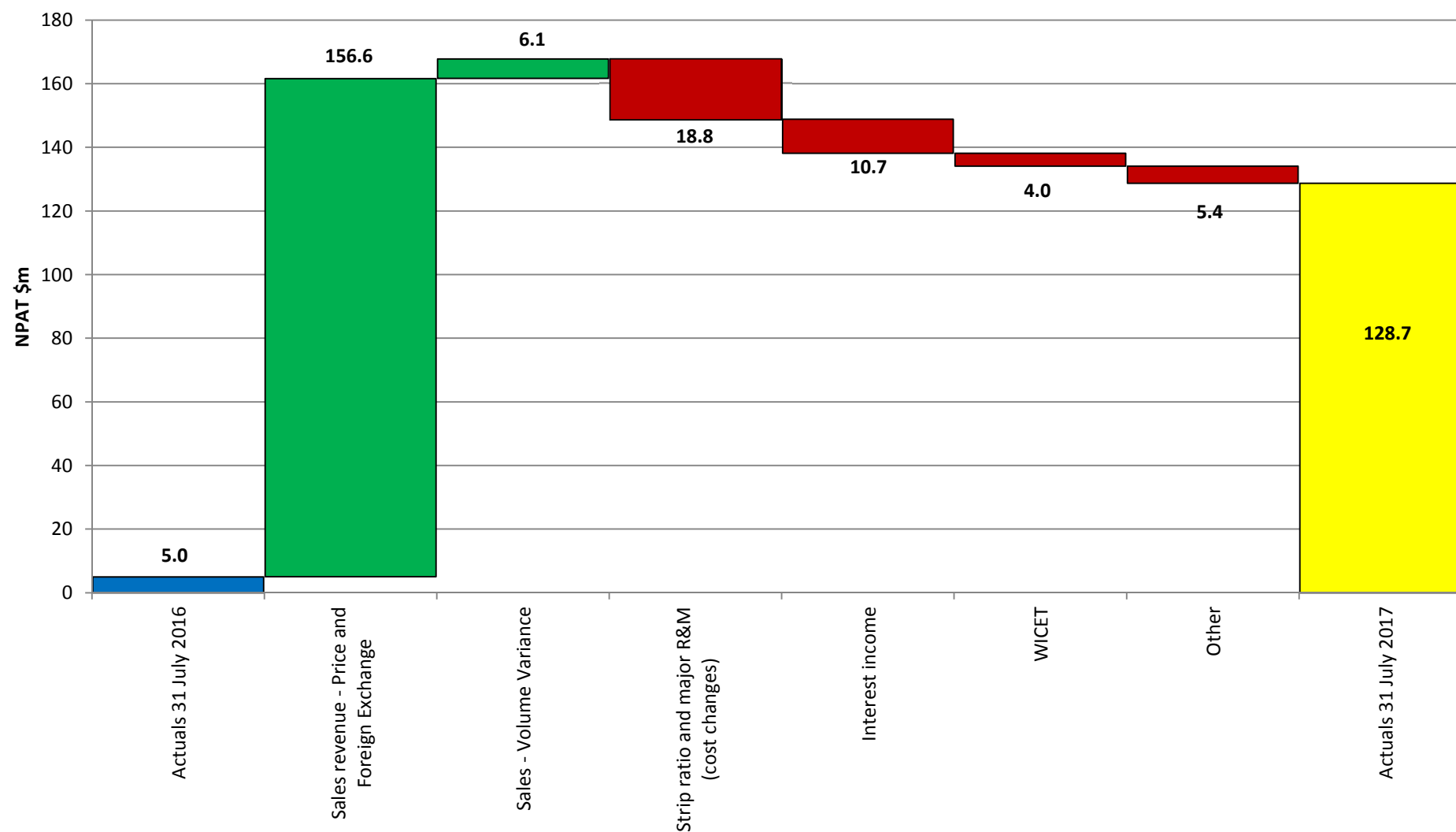
Segment Result

31 July 2017

| | Coal Mining QLD \$000 | Coal Mining NSW \$000 | Oil & Gas \$000 | Total \$000 |
|--|-----------------------------|-----------------------------|--------------------|------------------|
| Revenue from external customers | 502,825 | 322,570 | 18,682 | 844,077 |
| Earning before interest, tax, depreciation and amortisation | 135,249 | 146,771 | 1,098 | 283,118 |
| Interest expense | (903) | - | - | (903) |
| Depreciation and amortisation | (49,863) | (40,794) | (7,223) | (97,880) |
| Profit/(loss) before tax and non regular items | 84,483 | 105,977 | (6,125) | 184,335 |
| Non regular items before tax^ | 17,878 | - | - | 17,878 |
| Profit/(loss) before tax after non regular items | 102,361 | 105,977 | (6,125) | 202,213 |
| Income tax benefit/(expense) | (31,925) | (31,401) | 1,732 | (61,594) |
| Profit/(loss) after tax after non regular items | 70,436 | 74,576 | (4,393) | 140,619 |
| Reportable segment assets | 1,047,392 | 1,017,059 | 117,194 | 2,181,645 |
| Total segment assets includes: | | | | |
| Additions to non-current assets | 48,080 | 13,867 | 31,907 | 93,854 |

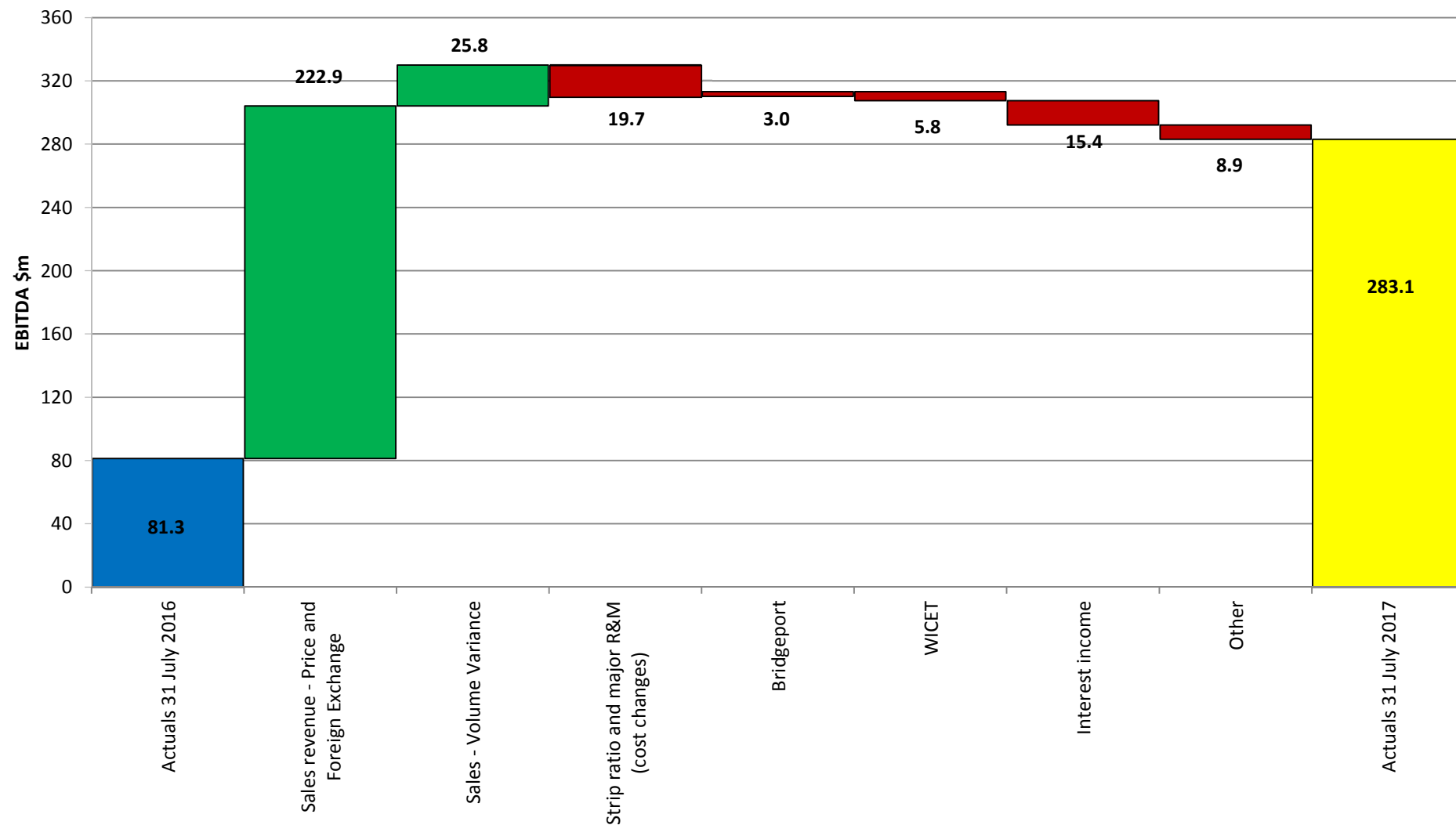
Group NPAT Comparison

Before non regular items 2016 to 2017



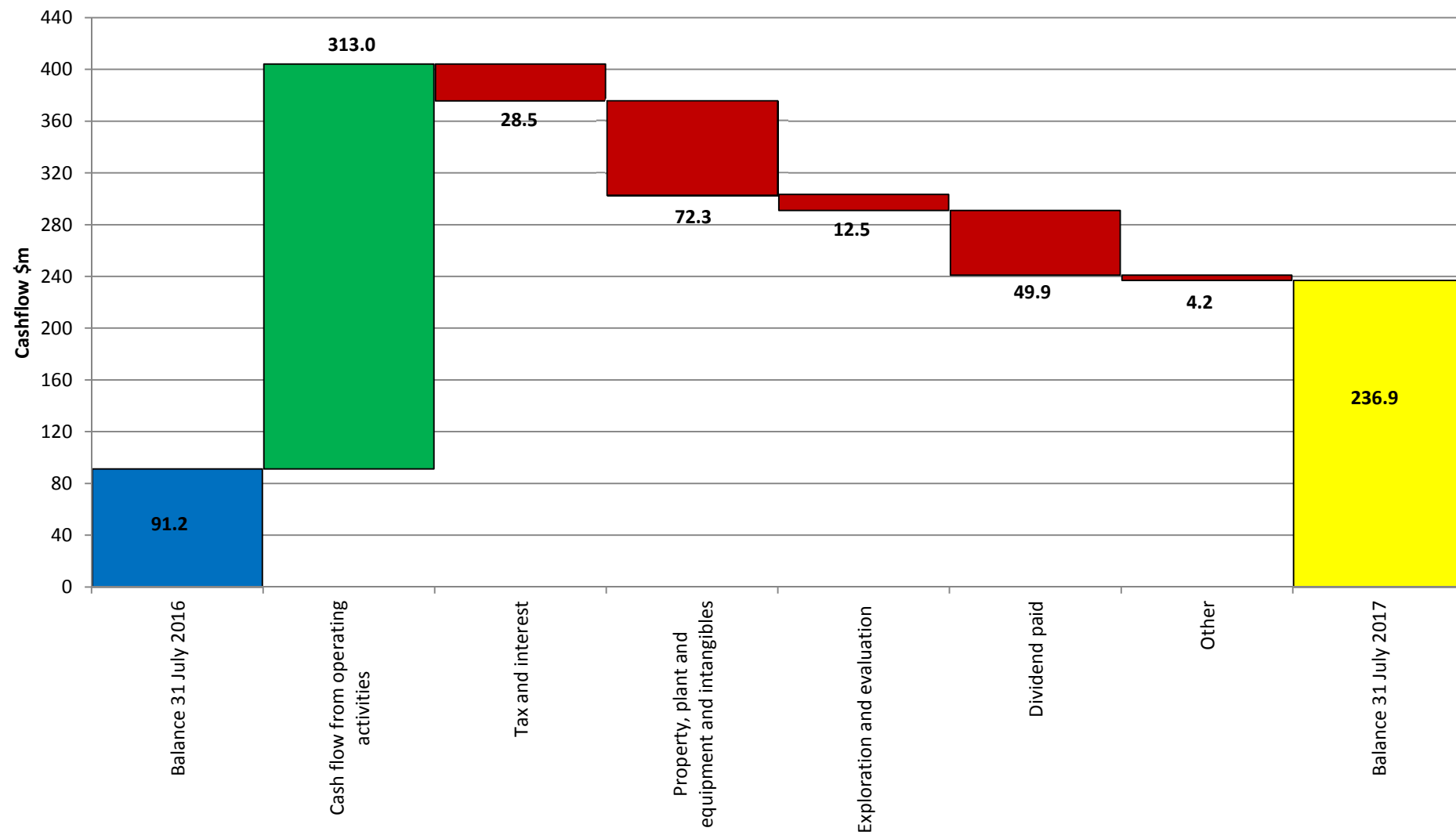
Group EBITDA Comparison

Before non regular items 2016 to 2017



Group Cashflow

Year ended 31 July 2017



Non-regular Items

Impact of non-regular items on 2017 financial year results

- The following events occurred during the period which are of a non regular nature and have resulted in a net increase to the group's after tax profit of \$11.9 million, and a positive impact on Group operating cashflow of \$13.9 million
 - Recovery of prior period below rail access charges - \$13.9 million post tax (cash receipt)
 - Impairment of held for sale shares in IGas - \$2.0 million post tax (non-cash expense)

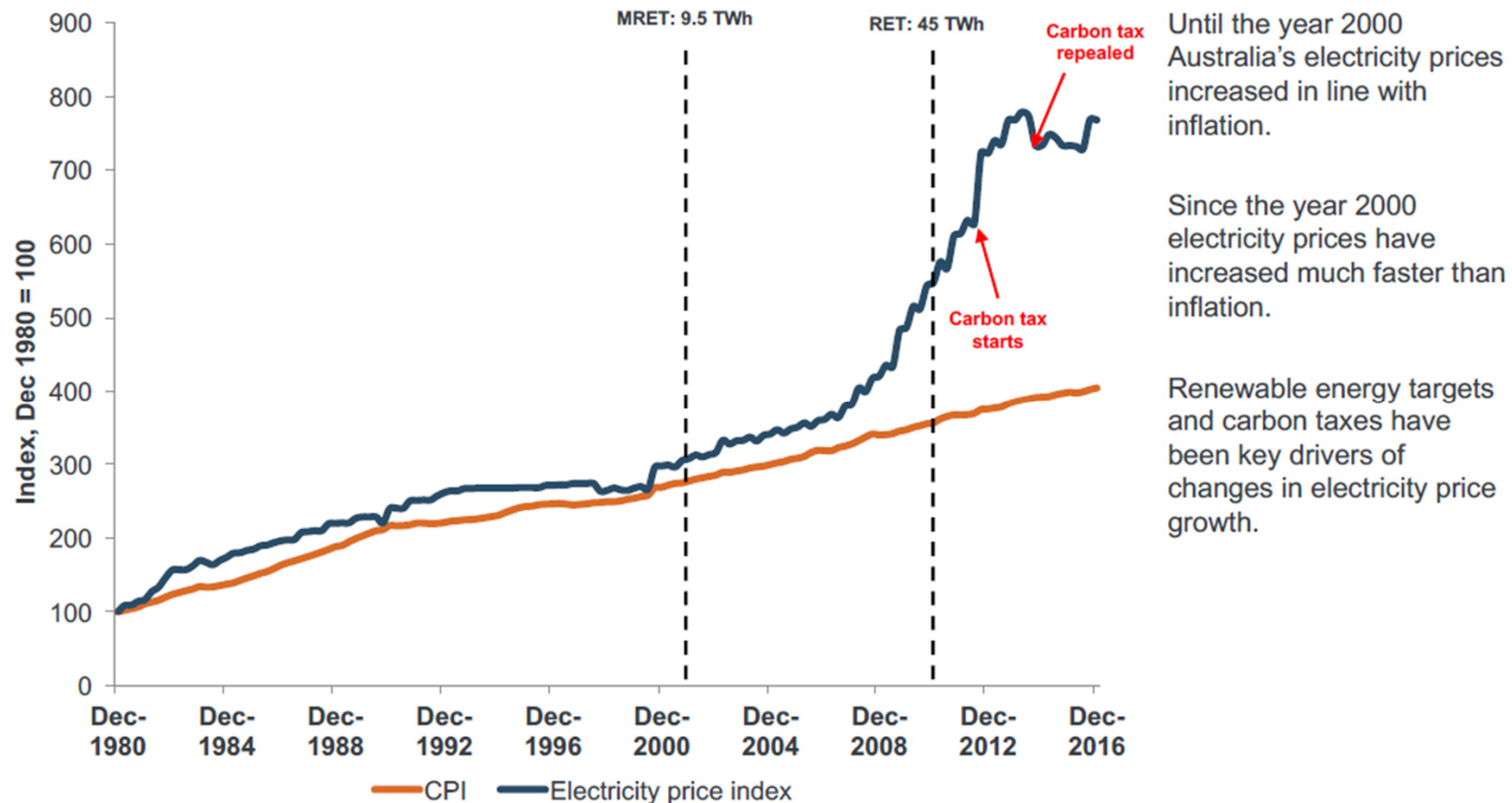
^ Refer to Appendix for reconciliation of non IFRS financial information.

Australian Energy Crisis & Thermal Coal Markets



Australian household electricity prices

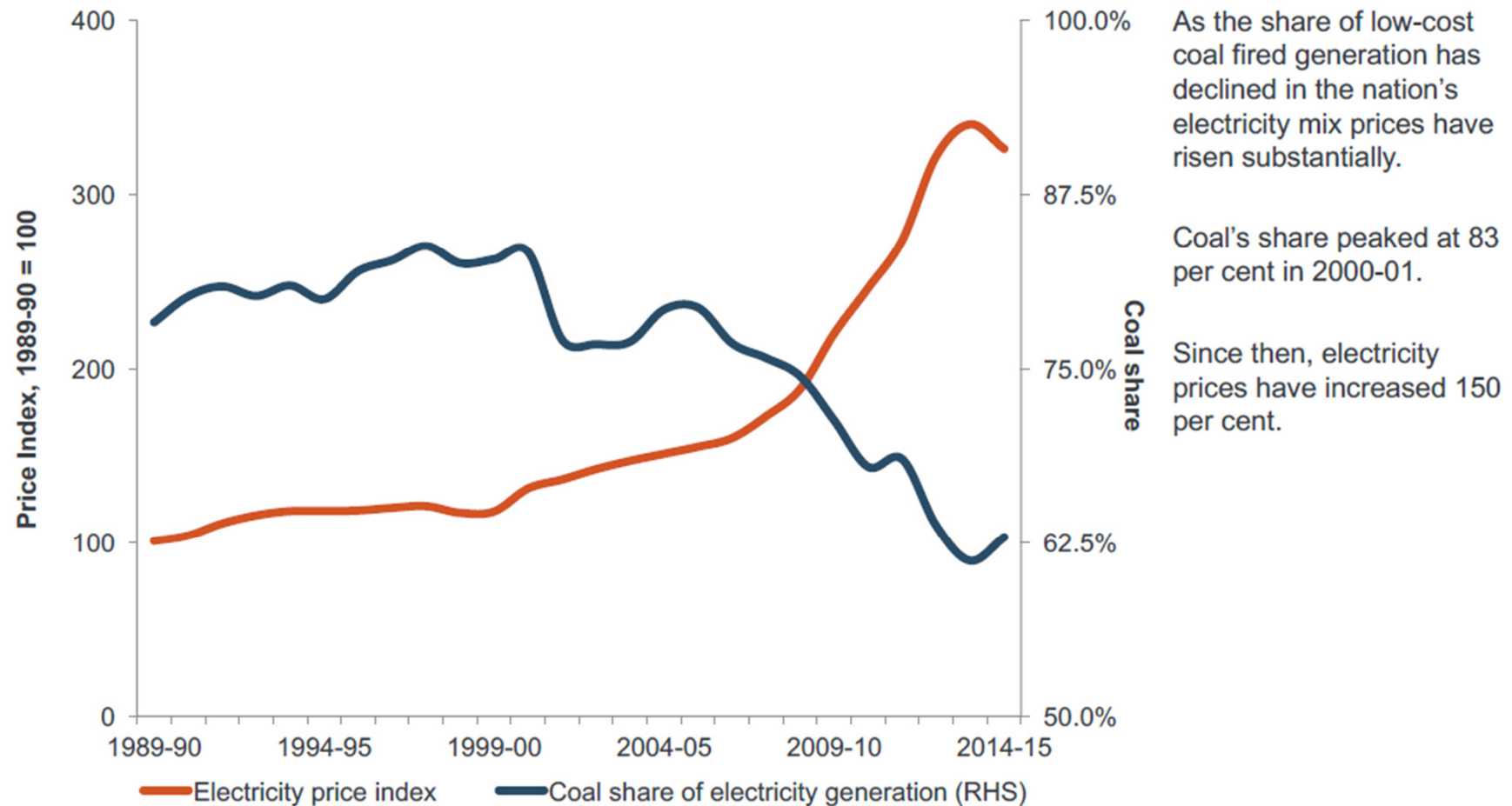
Historical trends



Source: ABS Cat No. 6401 Consumer Price Index, December 2016. Minerals Council of Australia, Presentation to Coalition Resources and Energy Committee 2017.

Rising electricity prices in Australia

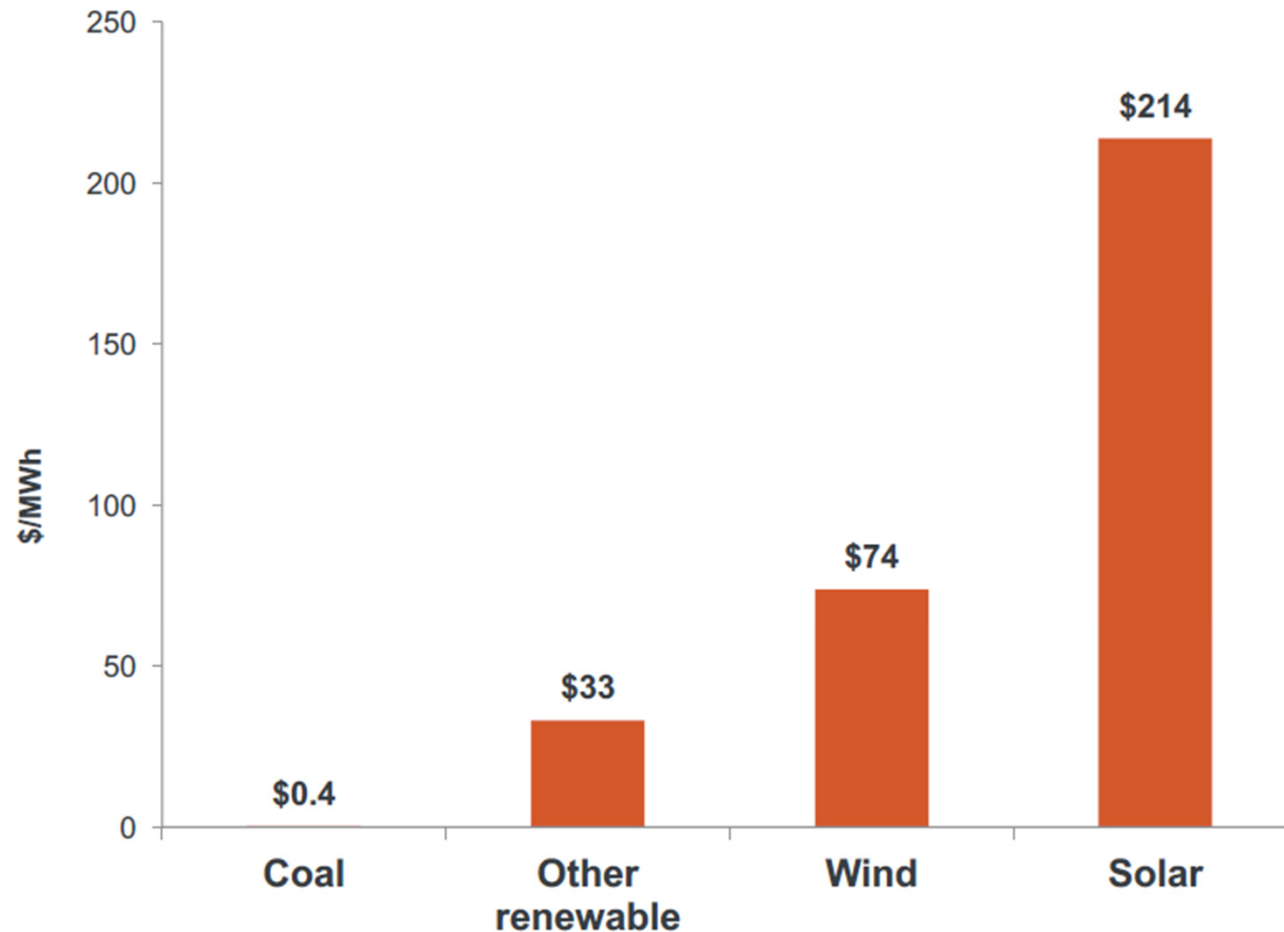
Impact of declining coal share in generation mix



Source: Minerals Council of Australia,
Presentation to Coalition Resources and Energy Committee 2017.

The energy market playing field is grossly distorted

Subsidies per unit of electricity, 2015-16



The main electricity subsidies are provided under the Federal Government's Renewable Energy Target (RET) and State Government solar Feed in Tariff (FiT) schemes.

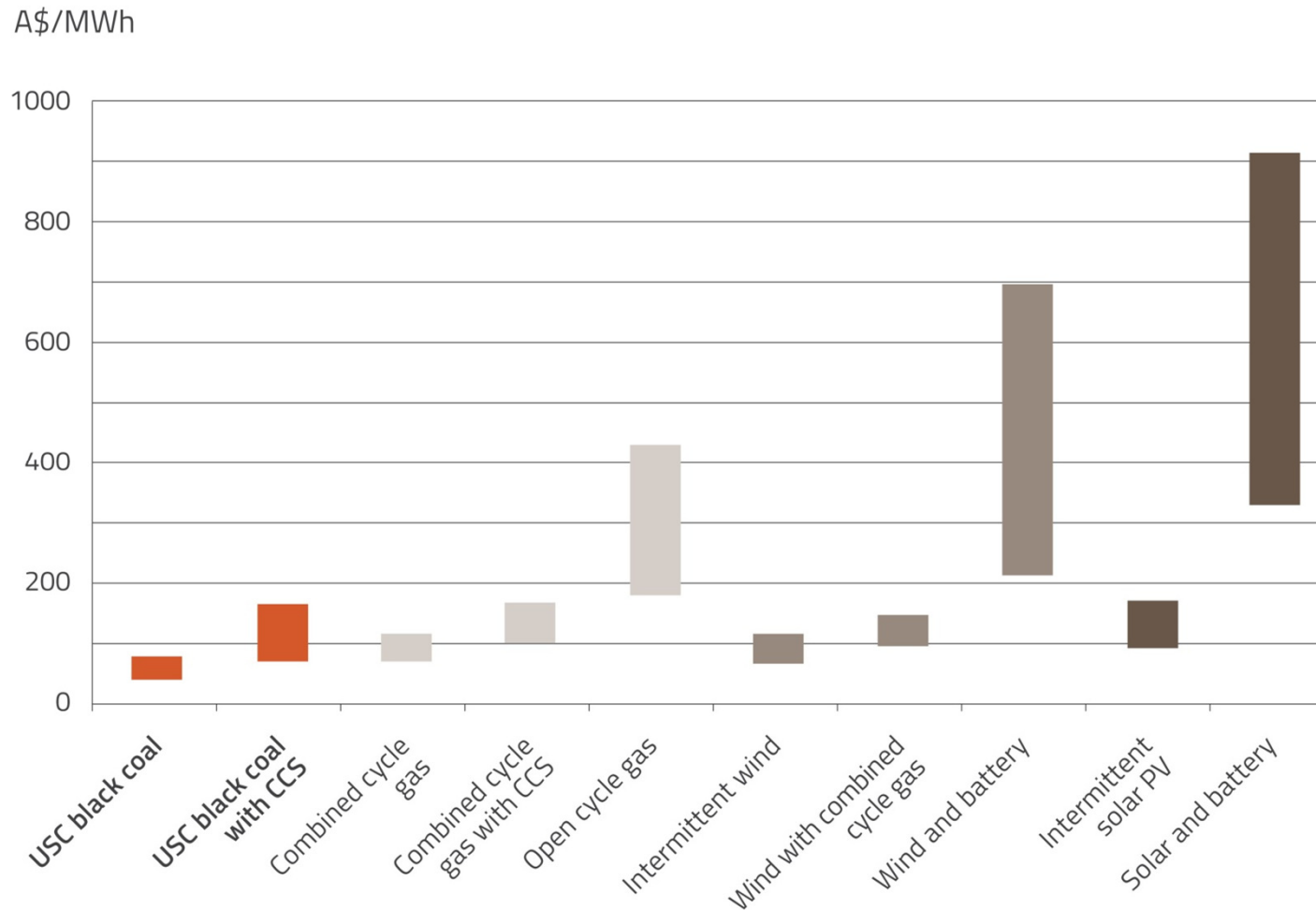
These subsidies are paid by all electricity consumers in the form of higher power bills.

Subsidies paid through direct government funding are borne by taxpayers as the funds come from government budgets.

Source: BAEconomics, Electricity production subsidies in Australia March 2017. Minerals Council of Australia, Presentation to Coalition Resources and Energy Committee 2017.

HELE electricity is the lowest cost 24/7 power

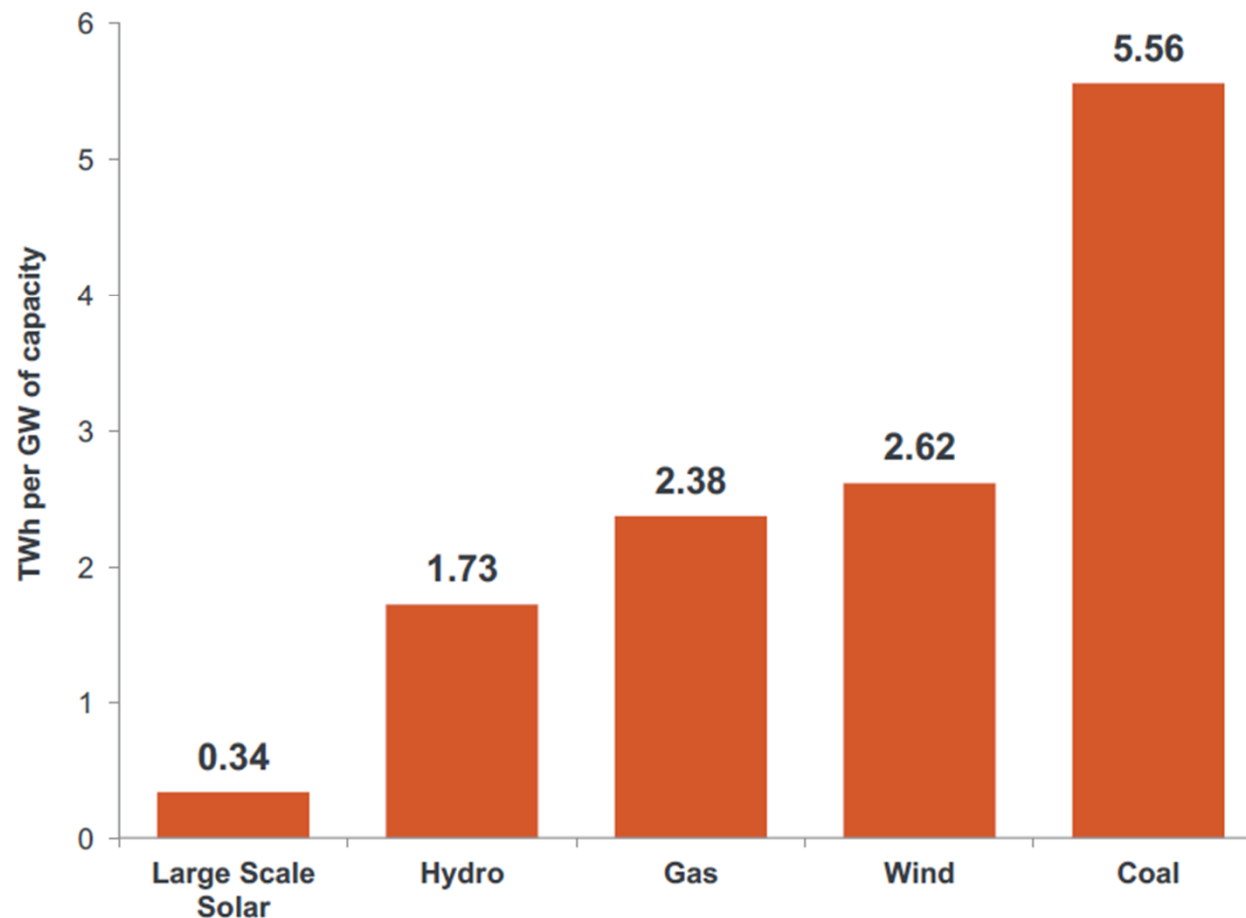
Electricity generation costs, 2017



Source: Solstice Development Services, Prospects for a HELE USE coal-fired power station development desktop study June 2017.
GHD, HELE power station cost and efficiency report June 2017.

Coal generation is the most productive...

Average output per gigawatt of installed capacity



Different sources of electricity generation produce different amounts of electricity per unit of installed capacity.

In Australia 1 gigawatt of coal fired capacity produces double the amount the same capacity of wind turbines produces (and is capable of more).

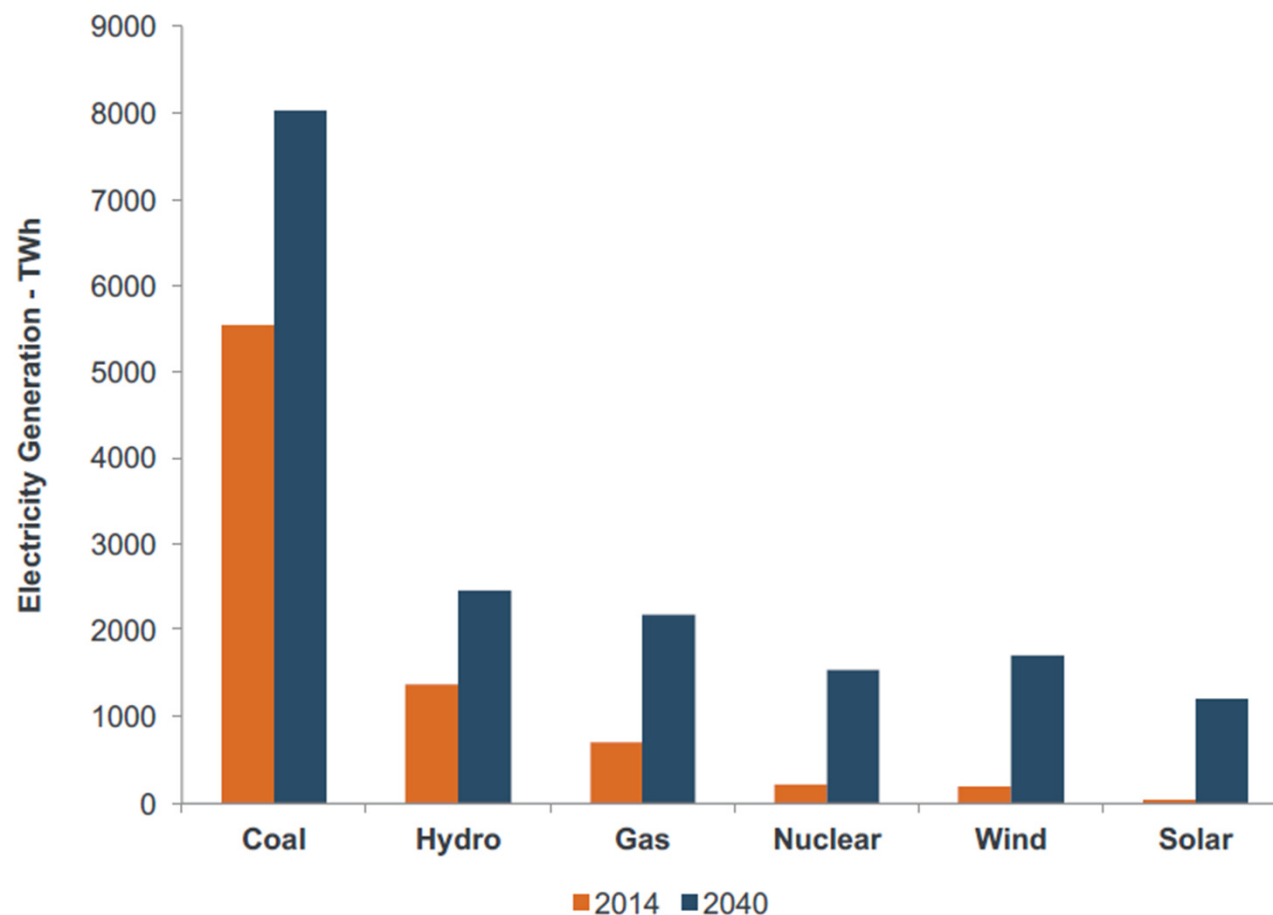
HELE coal plants would produce nearly 2.5 times as much electricity as the same installed capacity of wind turbines.

This is demonstrated in Japan, where its coal generators produce 7 TWh per GW of capacity.

Source: Australian Energy Council, Electricity Gas Australia 2016. Minerals Council of Australia, Presentation to Coalition Resources and Energy Committee 2017.

Asia electricity forecast to 2040

By generation source



The IEA forecast coal consumption to decrease in the OECD, but still grow substantially in non-OECD countries - particularly in Asia.

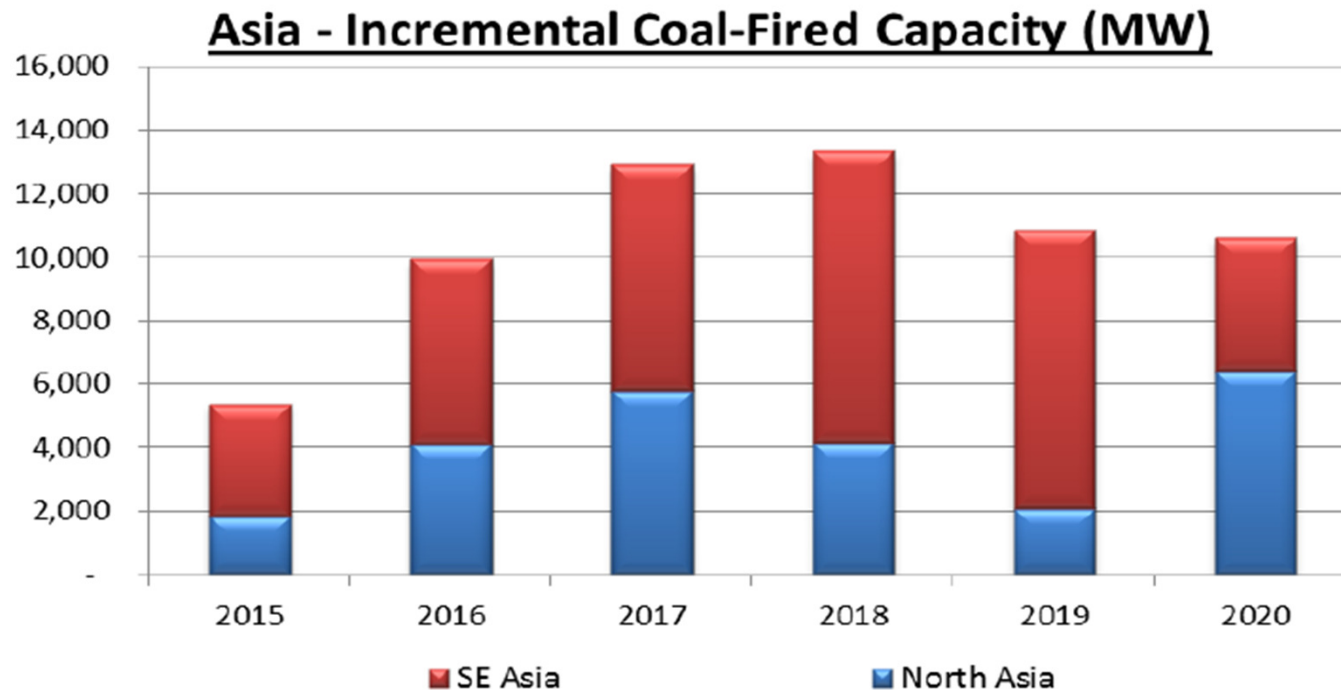
Coal-fired power plants in Non-OECD Asian countries are projected to increase their output by 2,500 TWh by 2040 – approximately ten times Australia's current total electricity output.

Australia will be a key supplier of high quality coal to these countries that are building HELE power plants.

Source: International Energy Agency, World Energy Outlook, 2016. Minerals Council of Australia, Presentation to Coalition Resources and Energy Committee 2017.

Seaborne Trade of Thermal Coal

- The common thread amongst respected analysts, is for increasing seaborne thermal coal demand in Asia, that will offset decreasing demand in the Atlantic over the long term
- Growth will be at slower rates than the rapid ramp-up in the early 2000's
- Japan, Korea and Taiwan will remain key customers with growth from other South East Asian growth economies



Source: HDR Salva

Coal Projects (QLD)



Andrew Boyd

Chief Operating Officer

New Acland Mine

Stage 2 operations

- Produced 4.6 million tonnes in 2017
- Marginal cost increase due to slightly higher strip ratio
- Positively impacted by an improved yield of 1% vs pcp
- Numerous site tours continued – members of the public can visit Acland
- Continued focus on progressive rehabilitation
- Community Reference Group continues to allocate funds to local community projects



New Acland Mine

Priorities

- Continue safe production
- Stage 2 life extension
 - Improved coal market provides opportunity to assess previously uneconomic resource areas within Stage 2
- Fleet management system (FMS) installed
 - Assessing improvement opportunities based on data derived from FMS
- Operating near Acland
 - Focus on noise and vibration management



Acland Pastoral Company

Status

- New management in place
- Grazing trial continuing to prove up sustainability
- Majority of water and fence investment program completed and work underway to water and fence major portion of rehab ground
- In excess of 2000 cows with expectation of approximately 1800 calves by end of the year
- Current herd at 2485 head



Acland Pastoral

Achievements

- Successfully transitioned to a breeding operation
- Revenue \$1.9 million for FY17
- Limited cropping to produce silage and hay for internal use
- Completed upgrade of fencing and water distribution network





December 2016

New Acland Mine Rehabilitation

New Acland Stage 3 Support

ADVERTISEMENT



WE'RE FARMERS AND WE SUPPORT NEW ACLAND MINE



Some people might have you think every farmer in the region is against New Acland. **Nothing could be further from the truth.** Many farmers in the area support the mine's expansion. Without it, a lot of us will have to walk off our farms. Closing it will rip the heart and soul out of our community.

For many farmers, no mine means no farm. It doesn't matter where you live or what you do. Stand up for Queensland jobs and farms by signing the petition at countryjobscityjobs.com.au today.

JOBS. COUNTRY. CITY. QUEENSLAND. | STAND UP FOR THEM NOW!

COUNTRY JOBS CITY JOBS STAND UP NOW


NEW HOPE GROUP

sign the petition at countryjobscityjobs.com.au


Authorised by L. Beath, Friends of New Acland, 3/22 Magnolia Drive, Brookwater QLD 4300

ADVERTISEMENT

Dr John Hall, Downs Rural Medical



"The domino effect of closing the mine and decimating local jobs will be felt across the region."



New Acland mine has been part of our community for over 15 years – they do a great job of land rehabilitation.

If it closes, hundreds of existing long-term jobs will be lost, local businesses will close and Oakey and surrounding towns will suffer.

Imagine this happening to your home town. VOTE TO PROTECT LOCAL JOBS

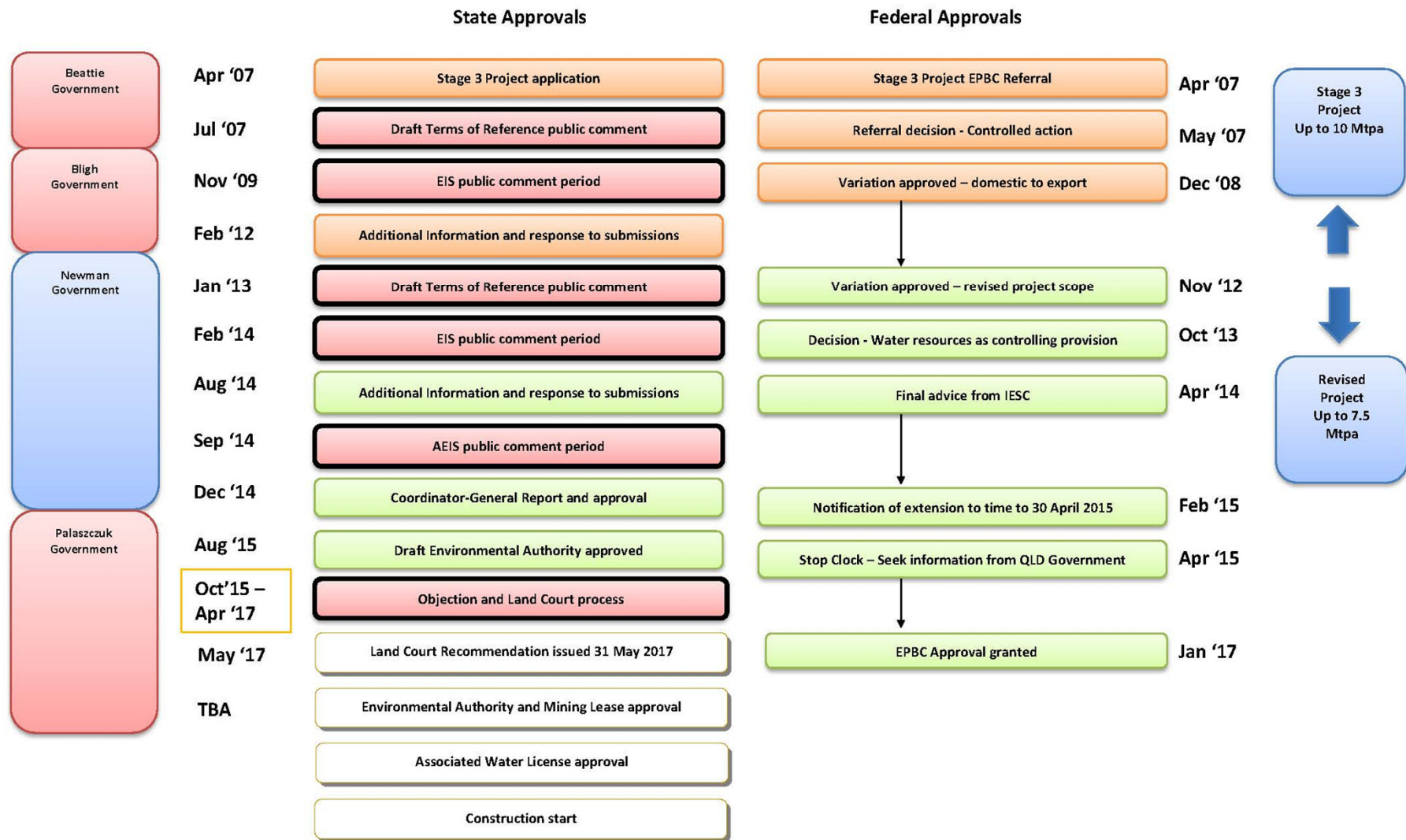
saveregionaltowns.com.au

Authorised by L. Beath, Brookwater, Qld 4300

Online petition link at www.change.org/p/steven-miles-save-our-town-community-region-approve-new-acland-stage-3

New Acland Stage 3

Approvals journey and current status



New Acland Stage 3 Financial Impact Study

Financial impacts of a New Acland Mine closure



New Acland currently provides over \$460m in economic activity per year

~\$7 billion reduction in economic activity



Direct job losses would result in almost \$800 million in lost wages

Around 940 jobs reliant on Stage 3 proceeding

New Acland Stage 3 Financial Impact Study

Summary of financial impacts

Overview of payments to stakeholder groups currently in each scenario, presented in 2017 real dollar terms

| Stakeholder group | | Existing operations FY2017 | Scenario 1 | Scenario 2 |
|--|---------------------|-------------------------------|------------------|------------------|
| Government (Federal, State, Local) | A\$ millions | \$57.0 | \$1,071.0 | \$15.8 |
| Employees | A\$ millions | \$70.9 | \$1,003.7 | \$212.6 |
| Local Community Investment | A\$ millions | \$5.8 | \$67.9 | \$24.3 |
| Suppliers (incl. rail, transport and port) | A\$ millions | \$326.1 | \$5,984.6 | \$1002.3 |
| Total payments under each scenario | A\$ millions | \$461.8 | \$8,127.1 | \$1,255.0 |

Scenario 1:

New Acland Mine Stage 3 Project proceeds, mining continues until 2031

Scenario 2:

Closure of New Acland Mine by 2020 following depletion of current coal resource

New Acland Stage 3 Financial Impact Study

Broader employment impacts

| Existing Jobs – 535 full time equivalent jobs lost | |
|--|--|
| New Acland Mine employees (Darling Downs) | 288 |
| QBH employees (Brisbane) | 20 |
| New Hope Corporate Office employees (Ipswich) | 74 |
| New Acland Mine contractors (Darling Downs) | 153 full time equivalents (507 people) |
| Future Jobs – 405 full time equivalent jobs lost | |
| Stage 3 New Acland Mine employees | 145 |
| Stage 3 New Acland Mine contractors | 260 FTE construction contractors |

A total of 940 full time equivalent jobs lost.

PLUS indirect job losses for railway workers, port workers, customers etc.

West Moreton Operations

Jeebropilly

- Produced 0.7 million tonnes in 2017
- Improved coal price and strong cost management have enabled an extension of production from Jeebropilly
- Jeebropilly North pit commenced operations in early 2017
- Coal production from Jeebropilly is expected to continue until 2019
- Investigation into final land form and future land use options is well advanced



Rehabilitation

New Oakleigh

November 2012



September 2013



July 2015



March 2017





March 2017

New Oakleigh Rehabilitation

Peabody Burton Asset Acquisition

Acquisition detail

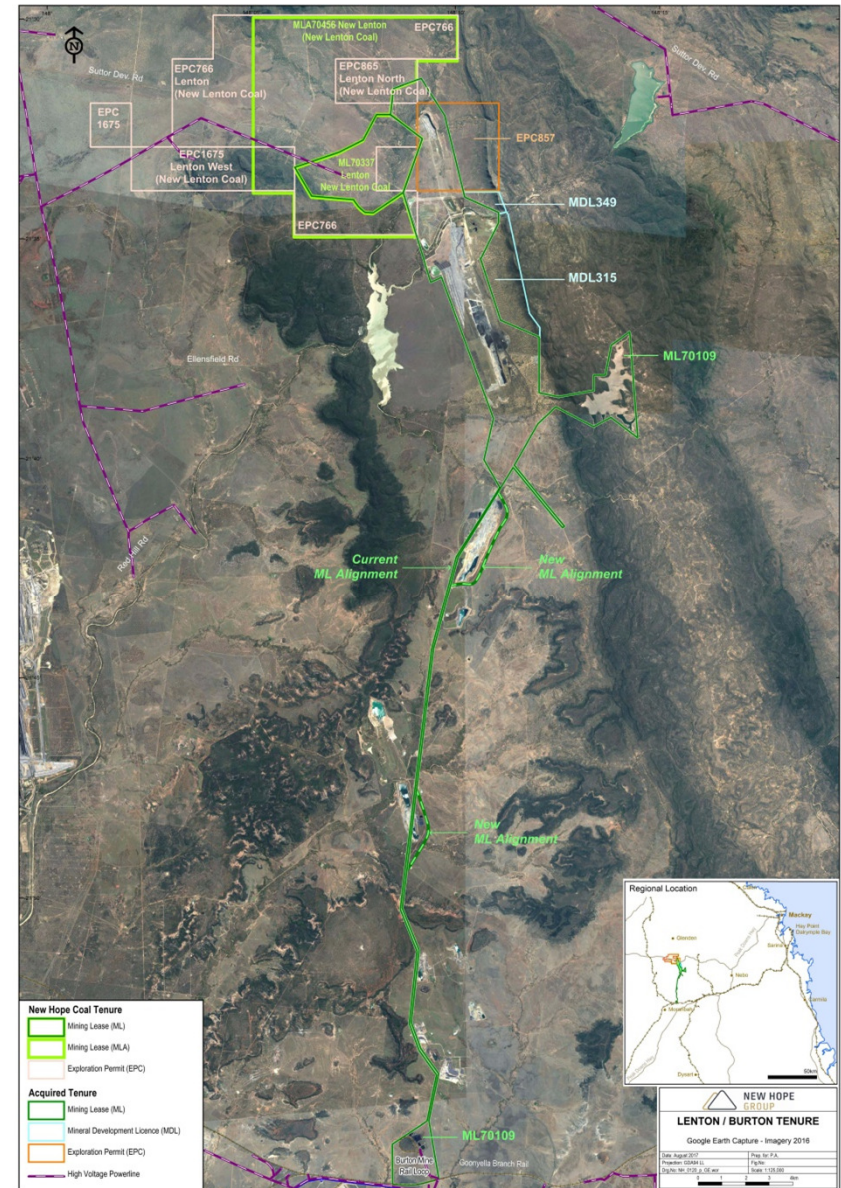
- On 6 September 2017 the Lenton Joint Venture (LJV – New Hope 90%, Formosa Plastics Group 10%) agreed terms with Peabody Energy Australia Pty Ltd to acquire certain key assets of the Burton Coal Project for A\$14m
- Key infrastructure assets to be acquired include:
 - Main Burton mining lease (ML70109), Coal Handling and Preparation Plant (CHPP) (5.5mtpa feed capacity), Train Load Out (TLO) facility, Haul road linking CHPP to TLO (35km), Workshop designed for ultra class mobile equipment, Accommodation village with capacity of 369 people, water offtake, storage capacity and transfer network
- Replacement cost of infrastructure estimated to be in excess of A\$300m
- Estimated financial assurance for rehabilitation of \$52M for the joint venture
- No rail or port take or pay contracts to be acquired
- Completion is expected in late 2017 following satisfaction of customary conditions precedent



Peabody Burton Asset Acquisition

Development options

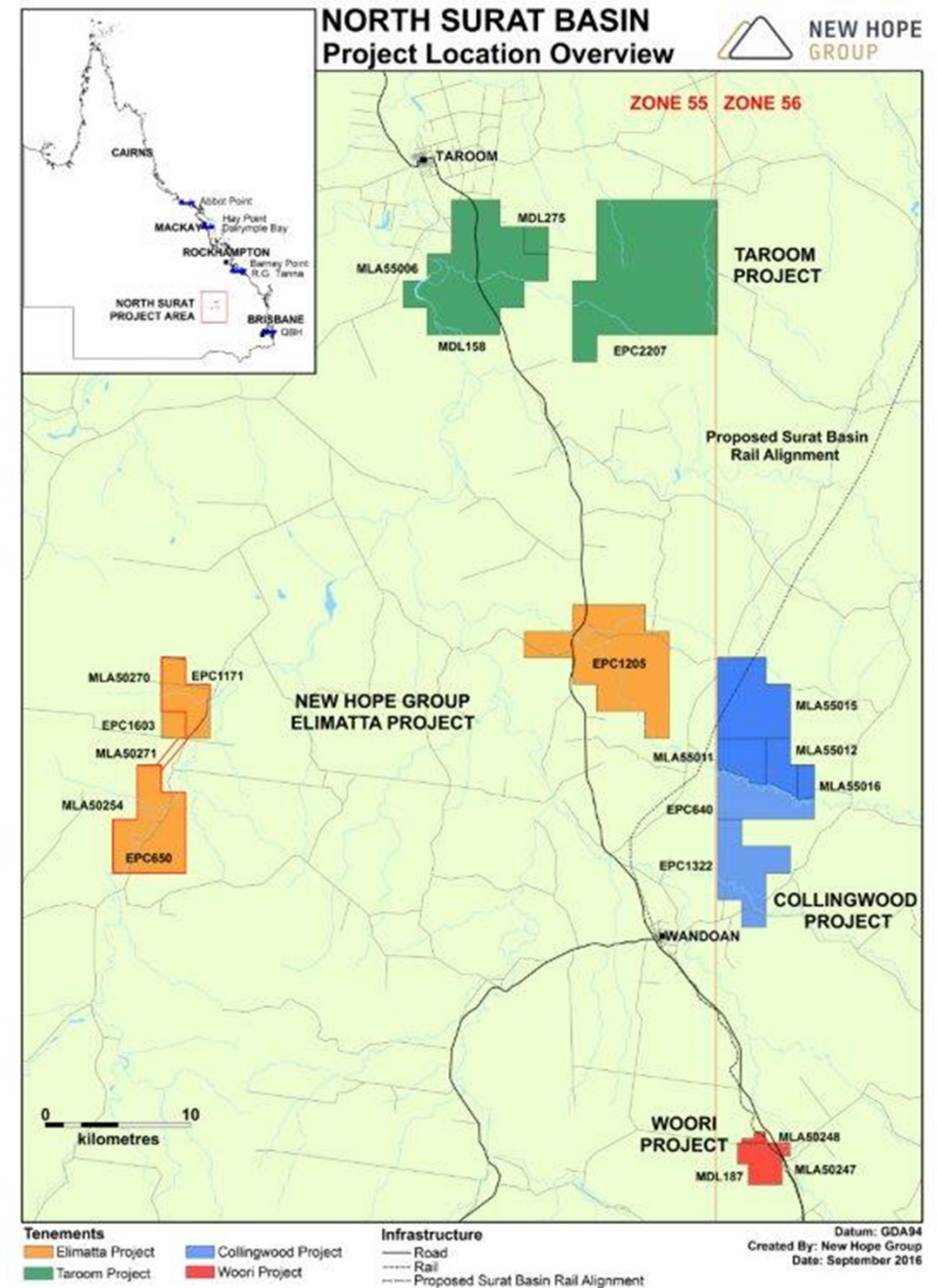
- Burton operation was placed on care and maintenance by Peabody in December 2016 – infrastructure is in good condition and can be restarted relatively easily
- New Hope has assembled a project team to assess development options and undertake operational readiness planning
- Conceptual plan to develop a circa 2Mtpa coal operation with first coal production targeted early in the 2019 calendar year
- Rail and port capacity will need to be secured



Other Coal Projects

- North Surat projects
 - Contain total resources of over 1 billion tonnes*
 - Current focus on project development studies including evaluating a range of coal transport alternatives
- Colton project
 - Mining lease secured in May 2017
 - Currently undertaking pre-feasibility studies

* As reported in the New Hope Annual Report, released to ASX on 20 September 2016.



Bengalla Operations



Bengalla Operations

Overview

- 8.5 million tonnes produced in 2017
- Strong focus on operational improvement initiatives
- EBITDA of \$146.8 million
- Approximately 572 full time equivalent employees
- Strong safety culture and safety record
- Bengalla is one of the lowest cost export thermal coal mines in Australia
- Bengalla has approvals in place to mine up to 15mtpa ROM coal until 2039



Bengalla Operations

Outlook

- Continuing to investigate production expansion opportunities
- Continued focus on improving safety and productivity
- Progressing legal proceedings against MACH Energy in the NSW Land and Environment court



Innovation



Shane Stephan
Managing Director

Innovation

New Acland and West Moreton



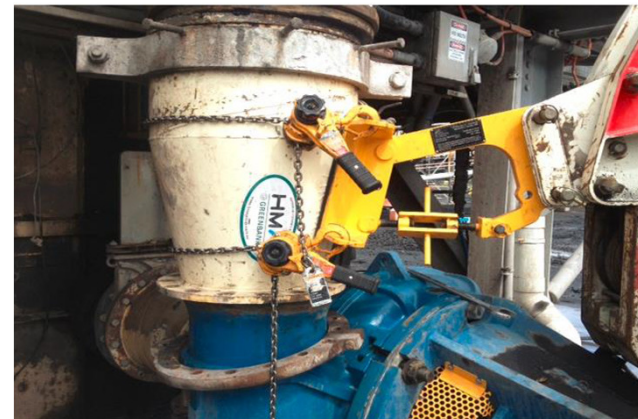
Aerial Survey Drones



Automatic Brake Application System



MES Hybrid Truck



Multi-Fit Pipe Attachment

Social Responsibility



Social Responsibility

Working together with communities

New Hope Group recognises the importance of adopting a socially responsible approach to business. We do this through:



Managing and mitigating the
social impacts



Building trust



Sharing the benefits

Social Responsibility

Highlights

Some of the highlights from the past reporting period included:

- LifeFlight Partnership – delivering valuable medical services to rural areas
- Partnering with Qld Minerals and Energy Academy to deliver STEM program to Oakey State High School
- Partnering with the Cancer Council Qld to deliver the QUEST program aimed at educating on healthy lifestyles



Port Operations



Queensland Bulk Handling

Overview

- Exported 6.9 million tonnes on 88 vessels
- Essentially demurrage free port
- 5 years Lost Time Injury free milestone



Oil and Gas



Oil & Gas

Bridgeport Energy Ltd – BEL

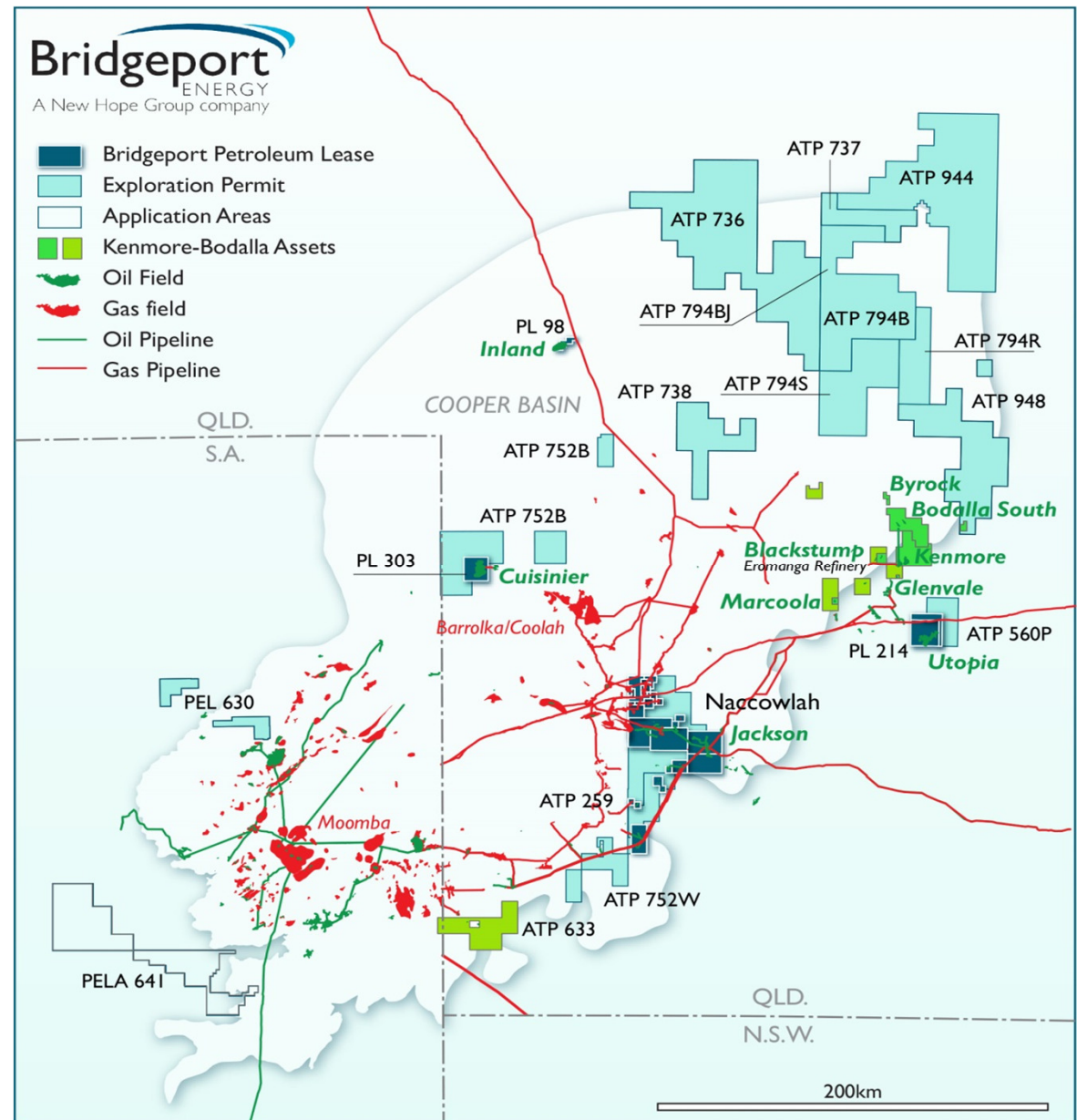
- Oil production totalled 308,959 barrels
- Increase 60% on 2016 production
- Low oil prices continued during the year, but have improved post year end
- EBITDA \$1.1 million
- Acquired Greater Kenmore Bodalla Area (GKBA) oil fields in October 2016
- GKBA has contributed ~105,000 barrels to 31 July 2017



Oil & Gas

Key developments

- Acquisition of Kenmore-Bodalla assets from Beach Energy October 2016
- BEL production targeting >1,000 bopd from all fields having finished the year at 935 bopd
- Utopia on unmanned operation
- 3 new Cuisinier development wells and a successful exploration well



Outlook



Group Outlook

Overview

- 2018 financial year targeting similar production to 2017
- Securing the future of Acland is a priority
- Complete Burton acquisition and advance New Lenton project
- Bridgeport to focus on improving financial result
- Advance development options for the Colton mine
- Progress feasibility studies of North Surat project
- Asian demand for high quality coal in combination with a significant suite of production and development assets underpins our company's future

Appendix



Proxy Results

Annual General Meeting – 16 November 2017

| Resolution 1 - Remuneration Report | | | | | |
|--|-------------|-----------|-----------|-------------|---------|
| Proxies in favour of | FOR | AGAINST | OPEN | TOTAL | ABSTAIN |
| Chairman | 629,400,110 | 891,132 | 810,139 | 631,101,381 | 583,752 |
| Other Attendees | 25,400 | 39,825 | 537,975 | 603,200 | 0 |
| Total | 629,425,510 | 930,957 | 1,348,114 | 631,704,581 | 583,752 |
| % Issued Capital | 75.73% | 0.11% | 0.16% | 76.00% | 0.07% |
| Resolution 2 - Re-election of Mr Robert Millner as Director | | | | | |
| Proxies in favour of | FOR | AGAINST | OPEN | TOTAL | ABSTAIN |
| Chairman | 632,670,191 | 1,895,803 | 773,440 | 635,339,434 | 337,201 |
| Other Attendees | 796,805 | 2,800 | 539,975 | 1,339,580 | 5,500 |
| Total | 633,466,996 | 1,898,603 | 1,313,415 | 636,679,014 | 342,701 |
| % Issued Capital | 76.22% | 0.23% | 0.16% | 76.60% | 0.04% |
| Resolution 3 - Re-election of Mr William Grant as Director | | | | | |
| Proxies in favour of | FOR | AGAINST | OPEN | TOTAL | ABSTAIN |
| Chairman | 634,334,350 | 247,558 | 779,226 | 635,361,134 | 315,501 |
| Other Attendees | 802,305 | 4,800 | 537,975 | 1,345,080 | 0 |
| Total | 635,136,655 | 252,358 | 1,317,201 | 636,706,214 | 315,501 |
| % Issued Capital | 76.42% | 0.03% | 0.16% | 76.61% | 0.04% |
| Resolution 4 - Issue of Performance Rights to Mr Shane Stephan | | | | | |
| Proxies in favour of | FOR | AGAINST | OPEN | TOTAL | ABSTAIN |
| Chairman | 629,018,402 | 1,439,924 | 759,241 | 631,217,567 | 467,566 |
| Other Attendees | 25,025 | 40,200 | 537,975 | 603,200 | 0 |
| Total | 629,043,427 | 1,480,124 | 1,297,216 | 631,820,767 | 467,566 |
| % Issued Capital | 75.68% | 0.18% | 0.16% | 76.02% | 0.06% |

Financial Summary

The last four years

| | 2017 | 2016 | 2015 | 2014 |
|---|----------------|-----------------|-----------------|----------------|
| | \$000 | \$000 | \$000 | \$000 |
| Total revenue | 844,077 | 531,459 | 505,781 | 548,959 |
| Profit before tax (before non regular items) | 184,335 | 6,116 | 71,578 | 53,665 |
| Profit after tax (before non regular items) | 128,713 | 5,029 | 51,749 | 41,490 |
| Profit/(loss) before tax | 202,213 | (74,112) | (24,709) | 71,047 |
| Tax (expense)/benefit | (61,594) | 20,432 | 2,888 | (12,598) |
| Profit/(loss) after tax | 140,619 | (53,680) | (21,821) | 58,449 |
| Loss attributable to minority interests | (1) | (1) | (1) | (1) |
| Net profit/(loss) attributable to NHCL members | 140,620 | (53,679) | (21,820) | 58,450 |
| Earnings/(loss) per share (cents) | 16.9 | (6.5) | (2.6) | 7.0 |
| Dividends paid during the financial year | 49,864 | 66,484 | 78,944 | 132,928 |

[^] Refer to Appendix for reconciliation of non IFRS financial information.

Reconciliation of Net Profit After Tax Before and After Non Regular Items

| 12 Months Ended 31 July (A\$000) | Coal Mining QLD | Coal Mining NSW | Oil and Gas | Total |
|--|--------------------|--------------------|-------------|----------|
| 2017 | | | | |
| Net profit/(loss) after tax | 70,436 | 74,576 | (4,393) | 140,619 |
| Non regular items after tax | | | | |
| Recovery of prior year below rail access charges | 13,936 | - | - | 13,936 |
| Impairment of available for sale assets | (2,030) | - | - | (2,030) |
| Net profit/(loss) after tax before non regular items | 58,530 | 74,576 | (4,393) | 128,713 |
| 2016 | | | | |
| Net profit/(loss) after tax | 5,676 | (32,851) | (26,505) | (53,680) |
| Non regular items after tax | 22 | (36,304) | (22,427) | (58,709) |
| Net profit/(loss) after tax before non regular items | 5,654 | 3,453 | (4,078) | 5,029 |

The net profit after tax before non regular items referenced in this presentation are unaudited and unreviewed. The figures have been extracted from the reviewed financial statements and reconcile to the results presented in the Appendix 4E and Preliminary Final Report in the Consolidated Statement of Comprehensive Income.

Reconciliation of Non-IFRS Financial Information

| | 12 Months Ended 31 July (A\$m) | |
|--|-----------------------------------|--------|
| | 2017 | 2016 |
| Net profit/(loss) after tax | 140.6 | (53.7) |
| Income tax (benefit)/expense | 61.6 | (24.0) |
| Petroleum resource rent tax expense | - | 3.6 |
| Profit/(loss) before income tax | 202.2 | (74.1) |
| Non regular items before tax | (17.9) | 80.2 |
| Profit before income tax and non regular items | 184.3 | 6.1 |
| Interest Expense | 0.9 | 0.3 |
| Earnings before interest tax and non regular items | 185.2 | 6.4 |
| Depreciation and Amortisation | 97.9 | 74.9 |
| Earnings before interest tax depreciation amortisation and non regular items | 283.1 | 81.3 |

Earnings before interest, tax and non regular items (EBIT) and earnings before interest, tax, depreciation, amortisation and non regular items (EBITDA) figures referenced in this presentation are unaudited and unreviewed. The figures have been extracted from the reviewed financial statements and reconcile to the results presented in the Appendix 4E and Preliminary Final Report in the Consolidated Statement of Comprehensive Income.

The presentation of the EBIT and EBITDA is to provide a measure of New Hope's performance prior to the impact of financing and non-cash depreciation and amortisation.

Reconciliation of Non-IFRS Financial Information

| | 12 Months Ended 31 July | |
|---|-------------------------|-------|
| | 2017 | 2016 |
| Basic earnings per share (cents) (before non regular items) | 15.4 | 0.6 |
| Recovery of prior period below rail access charges | 1.7 | - |
| Impairment of available for sale investments | (0.2) | (0.6) |
| Land access compensation | - | 0.6 |
| Acquisition costs expensed | - | (4.4) |
| Impairment of oil producing and exploration assets | - | (2.3) |
| Petroleum resource rent tax | - | (0.4) |
| Basic earnings per share (cents) (after non regular items) | 16.9 | (6.5) |

Basic earnings per share before non regular items referenced in this presentation are unaudited and unreviewed. The figures have been extracted from the reviewed financial statements and reconcile to the results presented in the Appendix 4E and Preliminary Final Report in the Consolidated Statement of Comprehensive Income.

Reconciliation of Non-IFRS Financial Information

| | 12 Months Ended 31 July | |
|---|-------------------------|-------|
| | 2017 | 2016 |
| EBITDA per share (cents) (before non regular items) | 34.0 | 9.8 |
| Recovery of prior period below rail access charge | 2.4 | - |
| Impairment of available for sale investments | (0.2) | (0.6) |
| Land access compensation | - | 0.6 |
| Acquisition costs expensed | - | (6.3) |
| Impairment of oil producing and exploration assets | - | (3.4) |
| EBITDA per share (cents) (after non regular items) | 36.2 | 0.1 |

EBITDA per share before non regular items referenced in this presentation are unaudited and unreviewed. The figures have been extracted from the reviewed financial statements and reconcile to the results presented in note 1 to the financial statements calculated on a per share basis.

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