



New Hope
Corporation Limited

ASX RELEASE

New Acland Coal Mine Stage 3 Project approved

19 December 2014

The New Hope Group has welcomed the Coordinator-General's decision to grant approval for the continuation of the New Acland Coal Mine.

New Acland is owned by the New Hope Group, an Australian-owned and operated diversified energy company which has been proudly based in South East Queensland for more than 60 years.

New Acland has played a key role in the Darling Downs region as an employer and economic contributor since it began operations in 2002.

"This is an important project for the Darling Downs and for Queensland," New Hope's Managing Director Shane Stephan said.

"The New Hope Group has worked very hard over an extended period, and has consulted widely with the local community, on a revised compromise plan for the continuation of the New Acland mine which addresses concerns over the previous proposal.

"The approval of the New Acland Stage 3 Project ensures that the current employment and economic benefits are not lost to the Darling Downs and that New Hope continues to be a major employer in the region."

Mr Stephan said the majority of New Acland employees lived locally and spent their wages in their local communities.

"Stage 3 of the New Acland Project will now provide a further boost of \$12 billion to the local, state and national economies over the life of the mine," he said.

"The revised New Acland Project plan will extend the life of the current operation to about 2029, taking the number of full-time operational jobs to about 435, and creating another 260 jobs during the construction phase.

"The number of full-time contractors will increase to around 170 positions, and indirect jobs will grow by more than 1,500.

"New Hope intends to source new employees, where possible, from the local region.

"The continuation plan will also boost social benefits and economic activity in the area through direct and indirect employment, investment and business opportunities - acting as an ongoing spur to the Darling Downs economy."
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For further information, please contact:

Investors/Analysts

Robert Millner

Chairman, New Hope Corporation Limited

+61 2 9232 7166

Shane Stephan

Managing Director, New Hope Corporation Limited

+61 7 3418 0500

Media

Lisa Backhouse

Manager – Corporate Affairs

+61 7 3418 0522

media@newhopegroup.com.au