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ASX Announcement

26 July 2012

Takeover bid for Bridgeport Energy Limited

Further to New Hope Corporation Limited's (**New Hope**) investment strategy in the energy sector, New Hope (through its wholly owned subsidiary Mattvale Pty Ltd) intends to make an off-market takeover bid for all of the shares it does not currently hold in Bridgeport Energy Limited (**Bridgeport**).

A copy of an announcement made by Bridgeport in relation to the takeover offer is **attached**.

The maximum cost to New Hope in relation to the transaction is in the order of \$45 million.

For further information, please contact:

Robert Neale	Managing Director, New Hope Corporation Limited	(07) 3418 0500
Shane Stephan	Chief Financial Officer, New Hope Corporation Limited	(07) 3418 0500

25 July 2012

BRIDGEPORT ENERGY LIMITED ANNOUNCES RECOMMENDED CASH OFFER FROM NEW HOPE CORPORATION LIMITED AT \$0.41 PER SHARE

- Bridgeport Energy Limited (**Bridgeport**) and Mattvale Pty Ltd, a wholly owned subsidiary of New Hope Corporation Limited (**New Hope**), have entered into a Bid Implementation Agreement for New Hope to acquire the shares and options in Bridgeport not already owned by New Hope by way of an off-market takeover offer (the **Offer**).
- The Independent Directors of Bridgeport, which excludes Robert Neale, Chief Executive Officer of New Hope, unanimously recommend that Bridgeport shareholders accept the Offer in the absence of a superior proposal and subject to the Independent Expert opining that the offer is fair and reasonable or not fair but reasonable.
- The Offer, which is subject to standard conditions, is for \$0.41 cash per Bridgeport share and represents an attractive premium to previous capital raisings conducted by Bridgeport:
 - a 37% premium to the rights issue conducted in April 2010; and
 - a 24% premium to the placement conducted in April 2011.

The Offer values Bridgeport at \$76 million (on a fully diluted basis, including options).

The Offer and any contracts resulting from acceptance of the Offer are subject to fulfilment of customary conditions including (amongst others) there being no material adverse change to Bridgeport and the S&P/ASX 200 Index not falling below 3627.

Chris Way, Chief Executive Officer of Bridgeport said:

"This transaction marks a significant milestone for Bridgeport and its loyal shareholders. The Offer from New Hope represents an excellent opportunity for Bridgeport shareholders to realise their investment in Bridgeport at a highly attractive premium to previous capital raisings in times of uncertain global markets. Without this opportunity, Bridgeport's shareholders would likely be asked to contribute additional capital to fund further exploration and production activities".

Next Steps

A Bidder's Statement from New Hope and a Target's Statement from Bridgeport containing a copy of the Independent Expert's Report will be sent to all Bridgeport shareholders shortly.

If shareholders require clarification of the procedure to accept or reject the Proposal or have any other queries, please contact the Bridgeport office on + 61 2 8907 7902.

-ENDS-

FOR FURTHER INFORMATION, PLEASE CONTACT:

BRIDGEPORT ENERGY LIMITED

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ABOUT BRIDGEPORT ENERGY LIMITED

Bridgeport Energy is an unlisted public company primarily engaged in the exploration, development and production of crude oil assets in the Australian States of Queensland and Victoria.