

BY ELECTRONIC LODGEMENT

Level 36, Grosvenor Place
225 George Street
Sydney NSW 2000
Australia

Blake Dawson

Company Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
Sydney, NSW, 2000

T 61 2 9258 6000
F 61 2 9258 6999
DX 355 Sydney

Locked Bag No 6
Grosvenor Place
Sydney NSW 2000
Australia

www.blakedawson.com

17 February 2011

Arkdale Pty Limited (a wholly owned subsidiary of New Hope Corporation Limited) (New Hope Bidco) – takeover bid for Northern Energy Corporation Limited (Northern Energy, ASX: NEC)

On behalf of New Hope Bidco, we **enclose** the notice in relation to this takeover bid which has today been given to Northern Energy under section 630(3) of the *Corporations Act 2001* (Cth).

Yours faithfully



Our reference
BCM DBR DMCM
02-2025-4605

Partners
Bruce Macdonald
T 61 2 9258 6873
bruce.macdonald@blakedawson.com

David Ryan
T 61 2 9258 5960
david.ryan@blakedawson.com

Contact
David McManus
T 61 2 9258 6094
david.mcmanus@blakedawson.com

Corporations Act 2001 (Cth)
Section 630(3)

**Notice of status of defeating conditions of takeover offer for bid class
securities in Northern Energy Corporation Limited**

TO: Northern Energy Corporation Limited ABN 90 081 244 395 (**Northern Energy**)

ASX Limited

Arkdale Pty Limited ABN 99 118 299 522 (a wholly owned subsidiary of New Hope Corporation Limited ABN 38 010 653 844) (**New Hope Bidco**) has made offers under an off-market takeover bid for all of the shares in Northern Energy (**Offer**). The Offer is contained in the replacement bidder's statement dated 25 October 2010 (**Bidder's Statement**) as supplemented by the second supplementary bidder's statement dated 9 December 2010, the third supplementary bidder's statement dated 18 January 2011, the fourth supplementary bidder's statement dated 31 January 2011 and the fifth supplementary bidder's statement dated 10 February 2011.

New Hope Bidco **GIVES NOTICE** under section 630(3) of the *Corporations Act 2001* (Cth) that:

- (a) the Offer is free from all of the conditions set out in the Offer terms in section 8.10 of the Bidder's Statement;
- (b) so far as New Hope Bidco knows, none of the conditions set out in the Offer terms in section 8.10 of the Bidder's Statement were, at the time of giving this notice, fulfilled; and
- (c) New Hope Bidco's voting power in Northern Energy as at the time of giving this notice is 5.18%.

DATED 17 February 2011

For and on behalf of Arkdale Pty Ltd:



Robert Millner, Director