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SUPPLEMENTARY BIDDER'S STATEMENT BY ARKDALE PTY LTD
ABN 99 118 299 522

New Hope reaches 97.5% ownership of Northern Energy

This statement is the supplementary bidder's statement (**Supplementary Bidder's Statement**) to the bidder's statement (**Original Bidder's Statement**) of Arkdale Pty Ltd ABN 99 118 299 522 (**New Hope Bidco**) dated 29 August 2011 given in connection with a takeover bid by New Hope Bidco for ordinary shares in Northern Energy Corporation Limited ABN 90 081 244 395. This Supplementary Bidder's Statement must be read together with the Original Bidder's Statement. A copy of this Supplementary Bidder's Statement was lodged with the Australian Securities and Investments Commission (**ASIC**) on 2 September 2011. Neither ASIC nor its officers takes any responsibility for the contents of this Supplementary Bidder's Statement. Unless the context requires otherwise, terms not defined in this Supplementary Bidder's Statement have the same meaning given to them in the Original Bidder's Statement.

New Hope Bidco is pleased to give notice that its ownership of Northern Energy increased to 97.5% on 31 August 2011.

New Hope is now entitled to seek to compulsorily acquire the remaining shares it does not own. If your shares are compulsorily acquired, it will take longer for you to receive payment for your shares than if you had accepted the Offer.

HOW TO ACCEPT NEW HOPE'S OFFER

New Hope encourages all Northern Energy shareholders that have not yet accepted its Offer to now accept by either:

1. Validly completing your Acceptance Form and mailing it to Computershare; or
2. Contacting your broker and instructing them to accept the Offer on your behalf

If you accept the Offer, you will be paid on or before 10 Business Days after your valid acceptance is received.

New Hope Bidco's Offer is scheduled to close at 7.00pm (Sydney time) on 13 October 2011.

For further details on how to accept the Offer you should follow the instructions on the Acceptance Form or call the Offer information line on 1800 838 609 (callers in Australia) or +61 2 8256 3361 (callers outside Australia).

New Hope or its wholly owned subsidiary Arkdale Pty Ltd[1] may purchase Northern Energy shares on-market during the bid period for prices at or below $2.00 per share. If you sell on market you may pay brokerage but you will receive payment in approximately three days.

Pitt Capital Partners is acting as financial advisor and Blake Dawson is acting as legal advisor to New Hope. Investec Securities (Australia) Limited is acting as Sole Broker to the Offer.

DATED 2 September 2011

Signed on behalf of Arkdale Pty Ltd by Robert Millner and Peter Robinson who are authorised to sign by a resolution passed at a meeting of the directors of Arkdale Pty Ltd.

Robert Millner, Director

Peter Robinson, Director

[1] Arkdale Pty Ltd is the beneficial owner of the Northern Energy shares in which New Hope has a relevant interest.