



ASX Announcement

12 September 2011

ASIC grants extension of time to lodge target's statement

Northern Energy Corporation Limited (ASX:NEC) has received a declaration from the Australian Securities and Investments Commission (**ASIC**) allowing NEC until 22 September 2011 (an extension of seven days) to lodge and dispatch its target's statement in response to New Hope Corporation Limited's bidder's statement.

The Independent Directors recommend that shareholders do not accept the offer until they have received their copy of the target's statement.

A copy of the declaration is **attached** to this announcement.

On behalf of the board

A handwritten signature in blue ink that reads "Paul Marshall".

Paul Marshall
Company Secretary

For further information contact:

Paul Marshall
Company Secretary
0433 019 836

**Australian Securities and Investments Commission
Corporations Act 2001 — Paragraph 655A(1)(b) — Declaration**

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this declaration under paragraph 655A(1)(b) of the *Corporations Act 2001*(Cth) (*the Act*).

Title

2. This declaration is ASIC Instrument [11/0876].

Declaration

3. Chapter 6 of the Act applies to Northern Energy Corporation Limited ACN 081 244 395 (*Northern Energy*) as if subsection 633(1) of the Act was modified or varied by:
 - (a) in Item 11, under “Timing and relevant provisions”, replacing “15 days” with “22 days”; and
 - (b) in Item 12, under “Timing and relevant provisions”, replacing “15 days” with “22 days”.

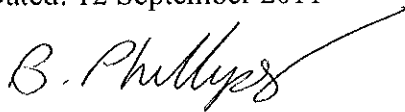
Where this instrument applies

4. This declaration applies where Arkdale Pty Ltd ACN 118 299 522 (*Arkdale*) has made an off-market takeover bid for all the ordinary shares in Northern Energy in respect of which a bidder's statement was lodged by Arkdale with ASIC on 29 August 2011.

Conditions

5. Northern Energy must give a notice to ASX Limited ACN 008 624 691 (*ASX*), for release on the ASX Company Announcements Platform, by 10:00am on the next trading day following the date of this declaration:
 - (a) explaining the effect of this declaration; and
 - (b) recommending that holders of Northern Energy shares do not accept offers until they have received the target's statement.

Dated: 12 September 2011



Signed by Ben Phillips
as a delegate of the Australian Securities and Investments Commission