New Hope

Corporation Limited

Welcome to the 9th Annual General Meeting as a Listed Public Company

17 November 2011

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Key New Hope Highlights 2010 – 2011 [1]

- Overall 2010 – 2011 profit up by 173.7% to $503.1 million from $183.8 million in the previous year;
  - Sale of Arrow equity $329.4 million (NPAT)
  - Sale of 10% Lenton equity $40.3 million (NPAT)
- Profit excluding non-recurring items down 20.0% to $146.9 million from $183.8 in the previous corresponding year;
  - Significant weather impacts
- Final dividend of 5.0 cents per share and special dividend of 15.0 cents per share declared (fully franked).
- Record export coal sales to 5 million tonnes;
- Excellent recovery from the January – March 2011 Queensland rain and flooding events;
  - Acland had 11 week rail outage, production down 278,000 tonnes
  - Only one ship caught in “Force Majeure” event

Key New Hope Highlights 2010 – 2011 2

- Only minor impact from Japanese earthquake and tsunami;
  - One rescheduled shipment
  - Demonstrates value of relationship marketing
- Acquired 80.8% of Northern Energy Corporation;
  - Subsequently acquired 100% and delisted from ASX
- Promising progress in our carbon and energy conversion projects;
- New Hope's business strategy for the past decade continues to deliver;
  - Profitable and competitive operations
  - Superior total shareholder returns
  - Exceptionally strong balance sheet
    - To support acquisitions and project developments
  - Well balanced and diversified coal development portfolio

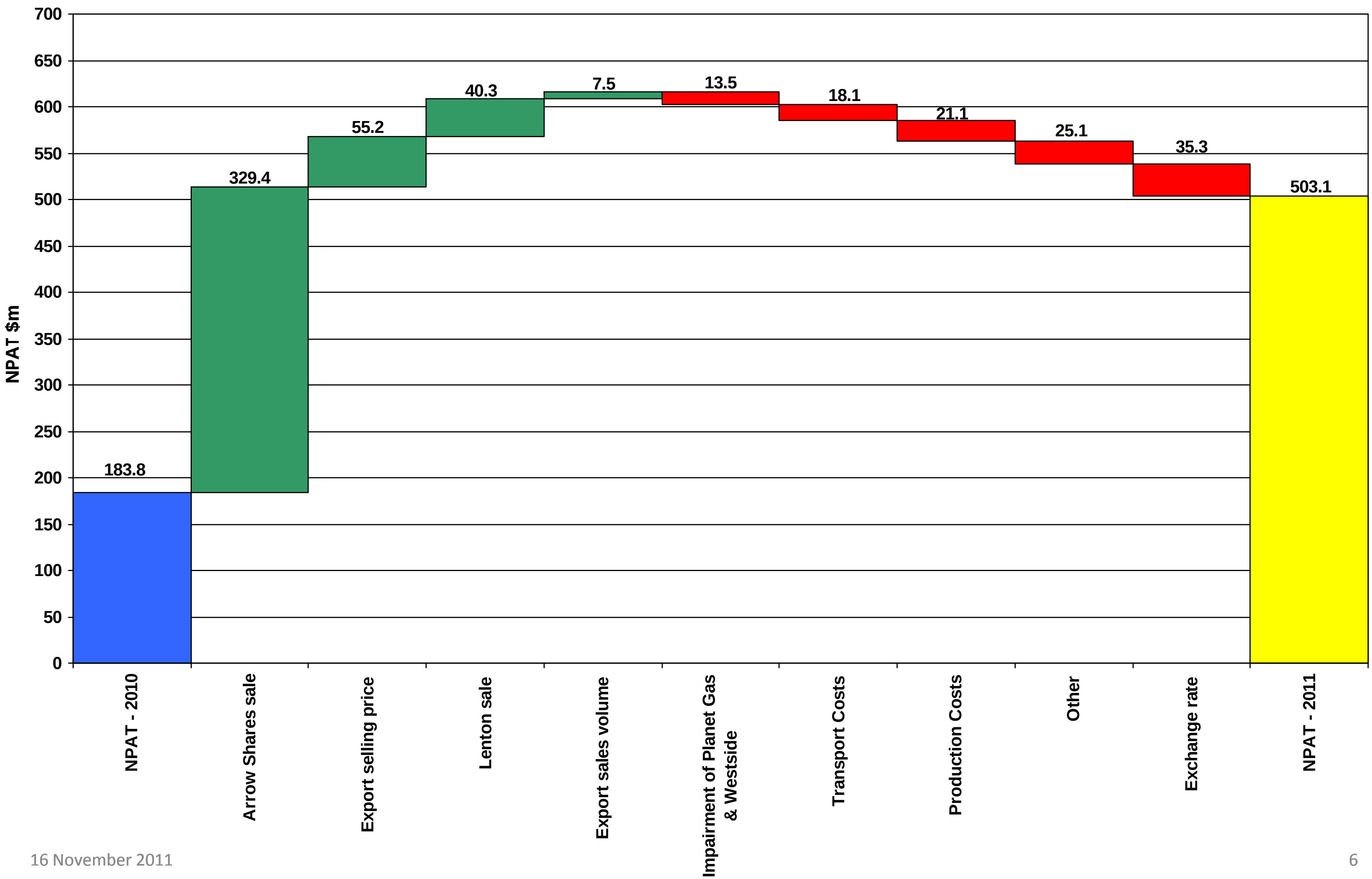
Key Financials 2011

Continued strong financial performance despite weather, FX and Japanese disasters

	12 Months Ended 31 July		
	2011	2010	Change
Total revenue	$1,186.5m	$745.0m	59.2%
Profit from operations (including interest revenue)	$146.9m	$183.8m	(20.1)%
Net profit (after non-recurring items)	$503.1m	$183.8m	173.7%
Earnings per share excluding non-recurring items (cents)	17.7	22.3	(20.6)%

Group NPAT Comparison

Including Non-recurring Items – 2010 Actual to 2011 Actual



Dividends 2011

Maintained Strong Dividend Flow

	12 Months Ended 31 July		
	2011 (cents per share)	**2010** (cents per share)	**Change**
Interim dividend	5.25	5.00	5.0%
Final dividend *	5.00	4.50	11.1%
Special dividend *	15.00	14.00	7.1%
Total Dividends for the year	**25.25**	**23.50**	**7.4%**

- The final and special fully franked dividends for 2011 were paid on 8th November to shareholders registered at 24th October 2011.

Coal Production Volumes 2011

Despite bad weather impacting coal production

	12 Months Ended 31 July (million tonnes)		
	2011	**2010**	**Change**
New Acland	4.54	4.70	(3.5%)
New Oakleigh	0.31	0.29	9.2%
Jeebropilly	0.79	0.93	(15.3%)
TOTAL	**5.64**	**5.91**	**(4.7%)**

Coal Sales Volumes 2011

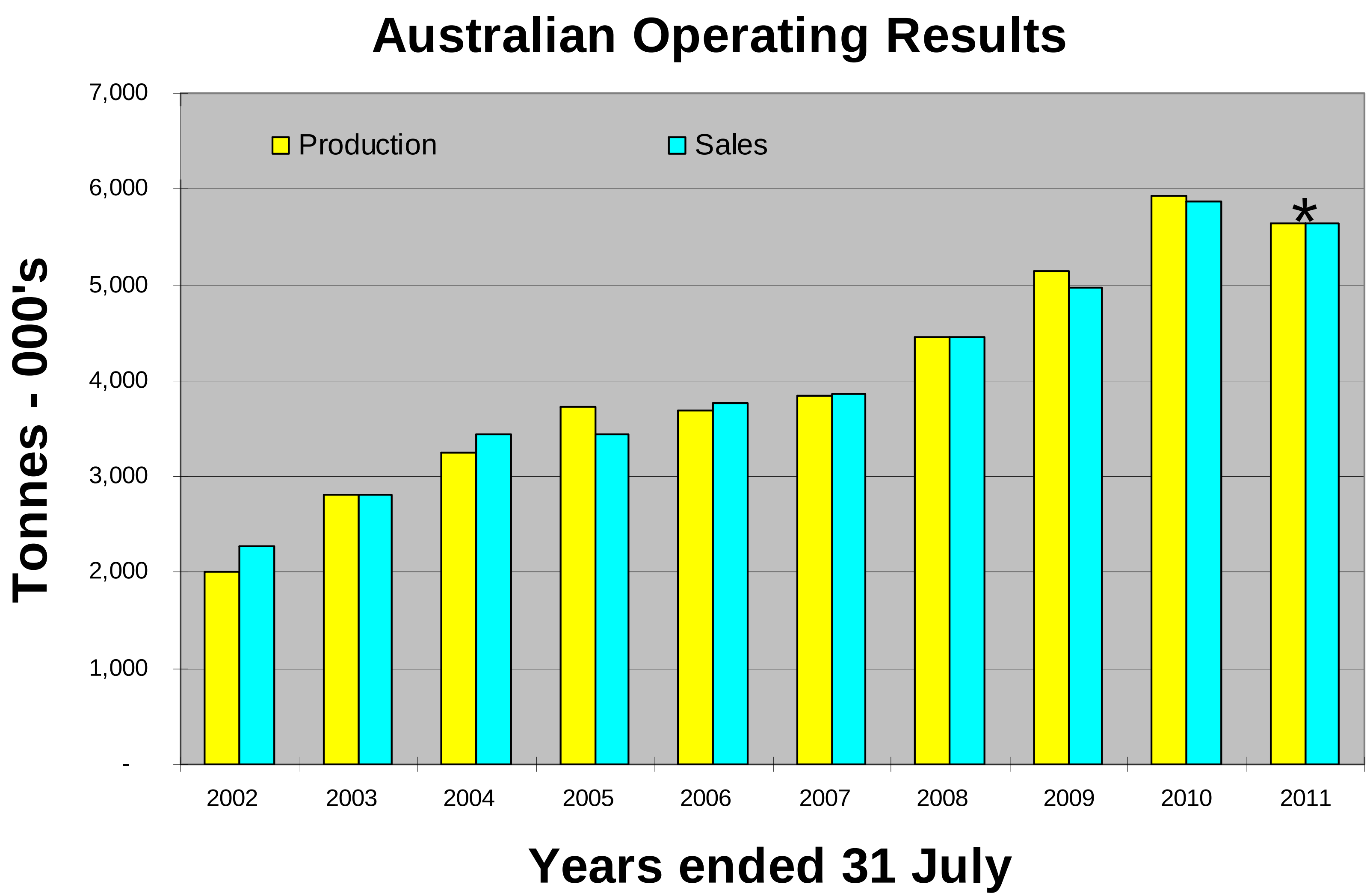
But achieved record export coal sales

	12 Months Ended 31 July (million tonnes)		
	2011	**2010**	**Change**
Export	5.00	4.88	2.4%
Domestic	0.65*	1.0	(35.0%)
TOTAL	**5.65**	**5.88**	**(3.9%)**

* Reflects the phased closure of the Swanbank power station scheduled for completion by April 2012.

- Coal repositioned into export market.
- Remaining domestic sales about 200,000 tpa.

Production & Sales Performance

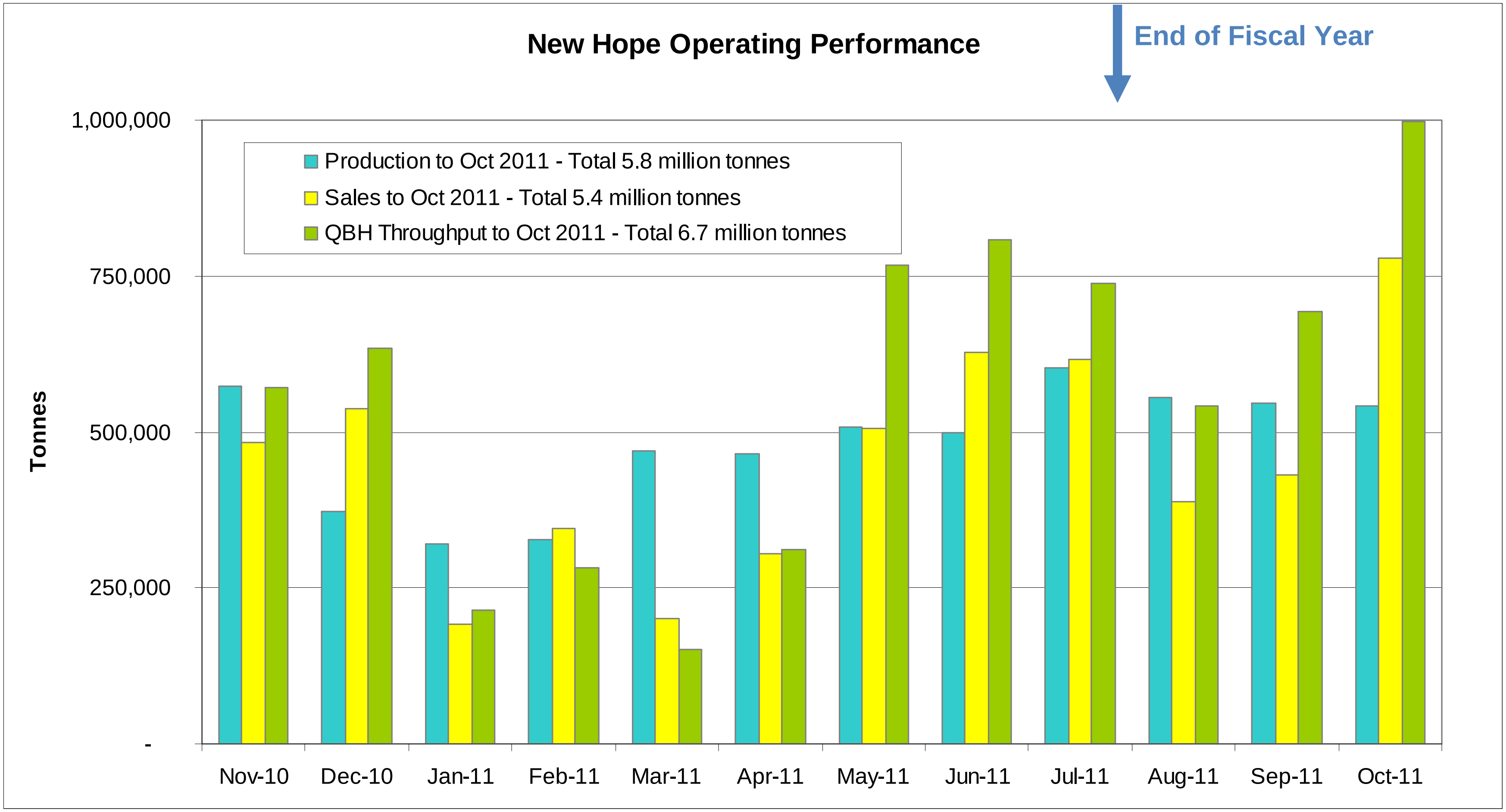


* Flood/Rail affected performance

Operations

Impact of Floods – Rail Damage

Operating Performance



New Acland Operations

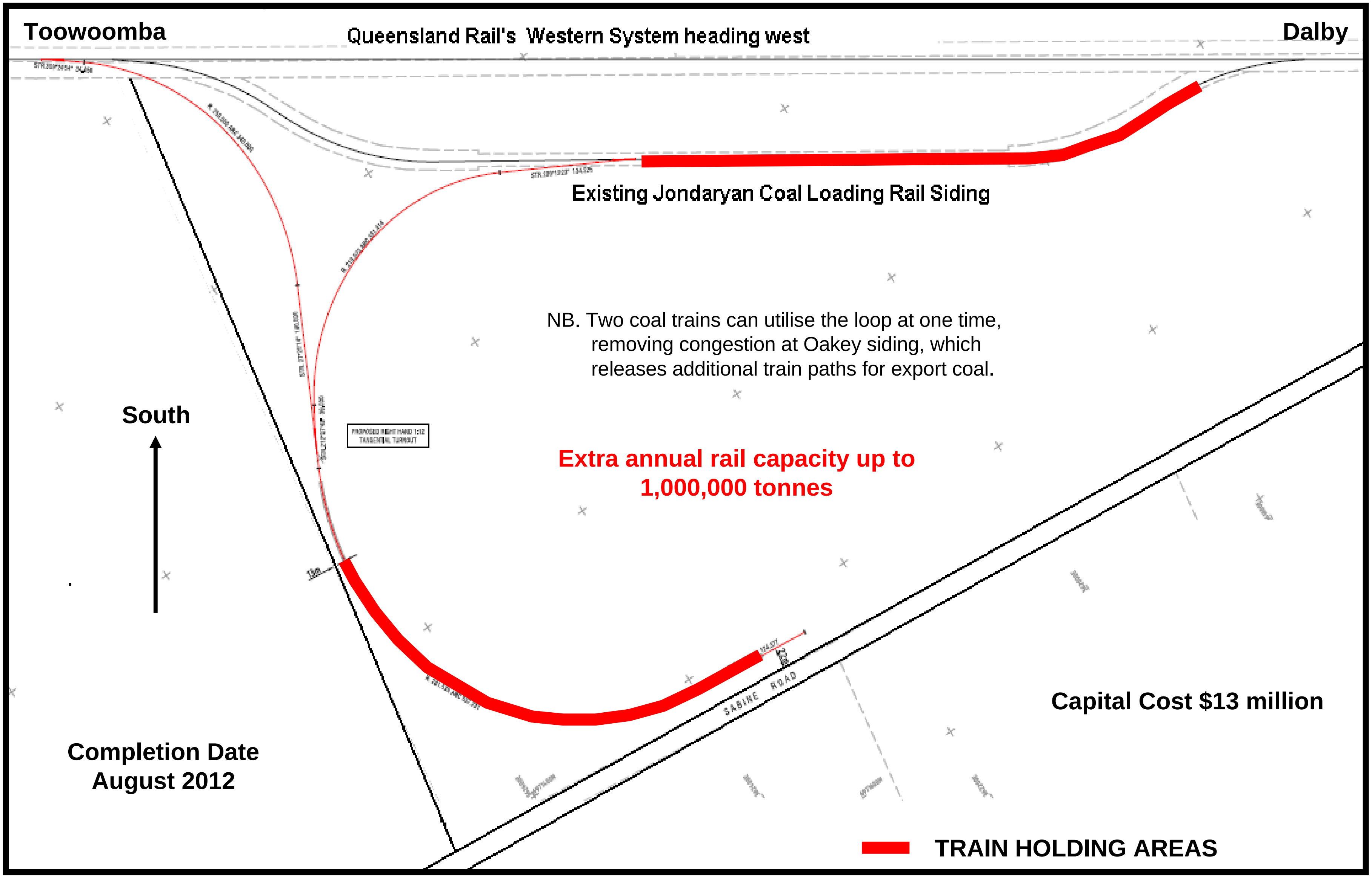
Status Overview

‘000 tonnes	2005	2006	2007	2008	2009	2010	2011
Production	2604	2640	2989	3920	4263	4703	4540
Sales	2446	2742	2901	3889	4115	4690	4525

- Recent expansion projects performing well;
- Move to Centre Pit in 2012;
- Cyclic equipment capital replacement over next few years;
- Contract rail capacity being delivered on schedule;
- Significant increase in transport and offsite costs;
- Uninformed media speculation fuelling unhelpful and unnecessary farming versus mining press confrontation;
  - Mining and farming can work well together
  - Potentially delay Acland expansion timing
- Successful mine rehabilitation supporting cattle grazing.

Jondaryan Interim Half Loop Update

Proposed Layout



Acland Pastoral Company (APC) [1]

- Acland Pastoral landholdings 9582 ha north west of Oakey in South East Queensland;
  - 0.08% of Darling Downs land area
  - 5941 ha total area potentially mined over next 30+ years
  - 350 ha of mining area open at any one time
  - 170 ha of rehabilitated mined area completed
- Current cattle grazing herd about 2000 head;
- Current pasture development and cropping area 1500 ha.
- Recycled water available;
- Not part of the Strategic Cropping areas;
  - Marginal dairy and cropping
  - Cattle grazing
- $3.6 million annual turnover;
- Future tree plantations possible.

Acland Pastoral Company (APC) 2

- Marginal dairy country;
- Primarily cattle grazing;
- Not Strategic Cropping Land;
- But some cropping activities;
  - Minor grain sales
  - Cattle fodder
- Pasture upgrade.

Acland Pastoral Company (APC)

Mine Rehabilitation

- Mine rehabilitation closely follows mine operations.
- Topsoil replaced prior to rehabilitation.
- Good pastures re-established and cattle trials underway.

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Acland Pastoral Company (APC)

Cattle on Rehabilitated Mine Dumps

Community Engagement

- Over the past three years New Hope has paid $958 million in Government taxes and charges.
- Significantly increased community consultation:
  - Information office being setup in Oakey with dedicated Liaison Officer.
  - Participation in resident association meetings.
  - Regionally distributed quarterly newsletters.
  - New Acland website with up to date information.
  - Acland Expansion Community Information Day.
- Local Contributions:
  - Toowoomba Regional Council $5 million
  - CareFlight Partnership $300,000
  - Ipswich Region Flood Recovery $100,000
  - Other Sponsorships 150 plus
  - Local business expenditure over $90 million
  - Local employee spend over $25 million
- Briefed Governments representatives (and opposition) on Acland expansion plans.
  - Federal, State and Regional levels

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Community Engagement

Donation to CareFlight Helicopter Rescue – South West Region

Community Engagement

Donations to Ipswich and Karalee Community Flood Appeals

Donation to Karalee Community Flood Appeal

Donation to Ipswich Flood Appeal

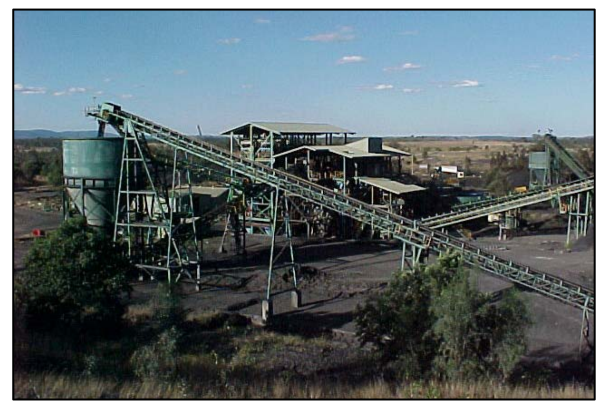
Third Acland Expansion Project (NAC-03)

- Expanding mine production from 4.8 up to 10.0 MTPA;
- Mine and infrastructure design well advanced.
- Supplementary Environmental Impact Statement (EIS) submitted to State Government.
- The expansion will meet the transitional provisions of the State Government's draft Strategic Cropping Land legislation.
- Expect mining Lease approval by early 2013.
- Ongoing community consultation.

West Moreton Operations

Status Overview

- Jeebropilly (0.79 MT) and New Oakleigh (0.31 MT) produced 1.1 MT;
  - Down 9% on 1.21 MT last year.
- Facilitated road haulage coal from Acland during rail outage;
  - Coal cargo assembly flexibility.
- Replacement of 1 loader and 3 trucks.



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QBH Port Facility

Exports Throughput (million tonnes)

	2007	2008	2009	2010	2011
Exports (MT)	4.53	5.47	6.12	6.67	6.52
TOTAL GROWTH	**9%**	**21%**	**12%**	**9%**	**(2%)**
NHC Growth	6%	24%	20%	26%	2%

QBH Port Facility

Expanded Coal Stockpiles

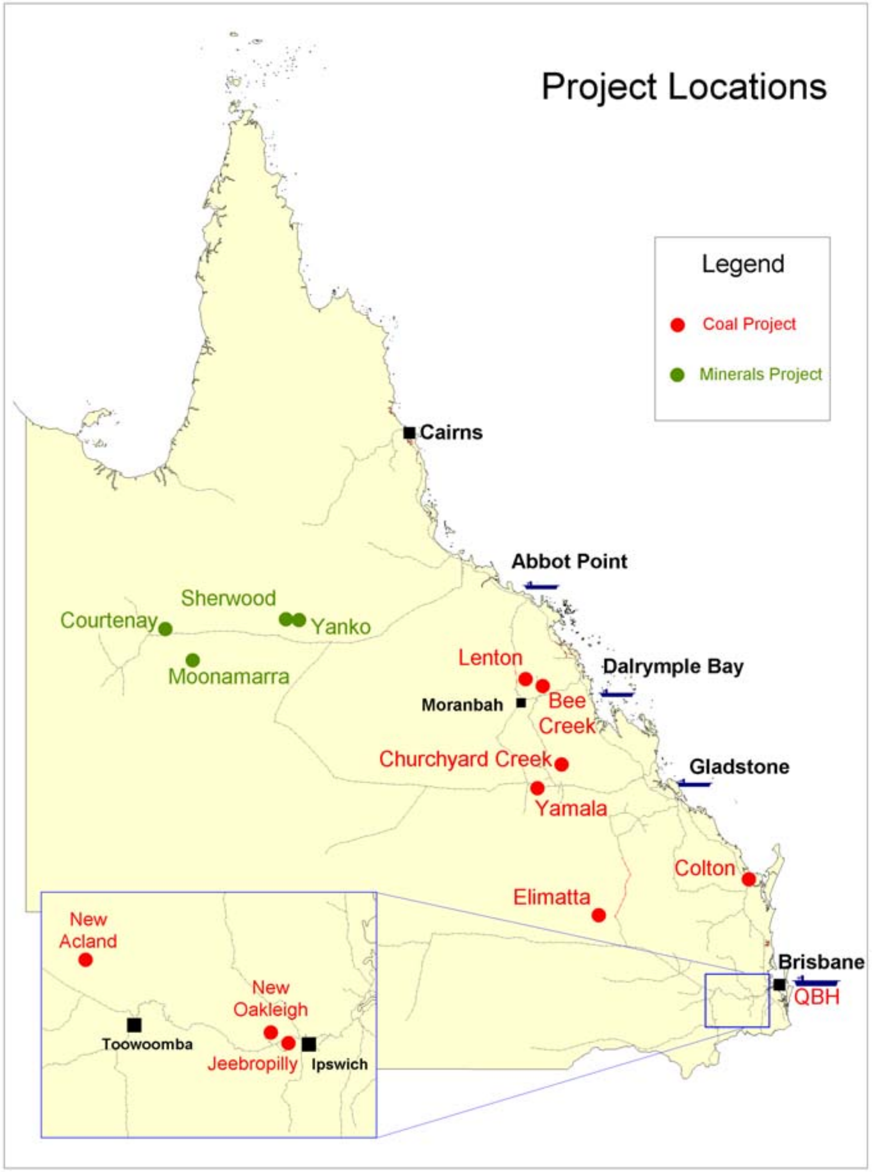
QBH Port Facility

Status Overview

- Expansion Project and Sampler Upgrade Project complete;
- Annual throughput impacted by 11 week rail outage;
- Annualised capacity over last two months over 9.0 MPTA;
- Evaluating new throughput efficiency opportunities;
- Assess expansion options beyond 10 MTPA;
- New Port of Brisbane owners.

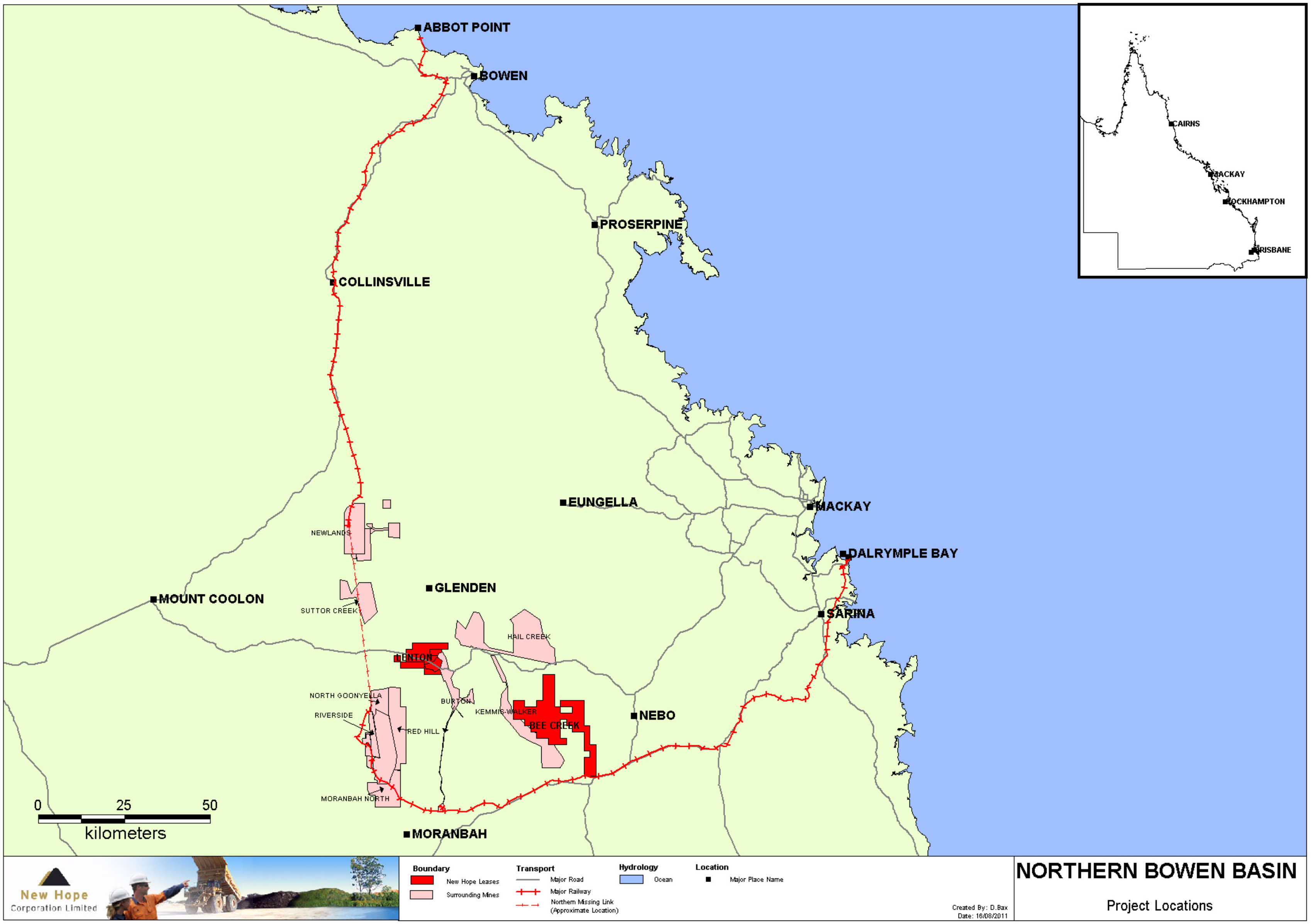
Project Locations

Location Map



New Lenton Project

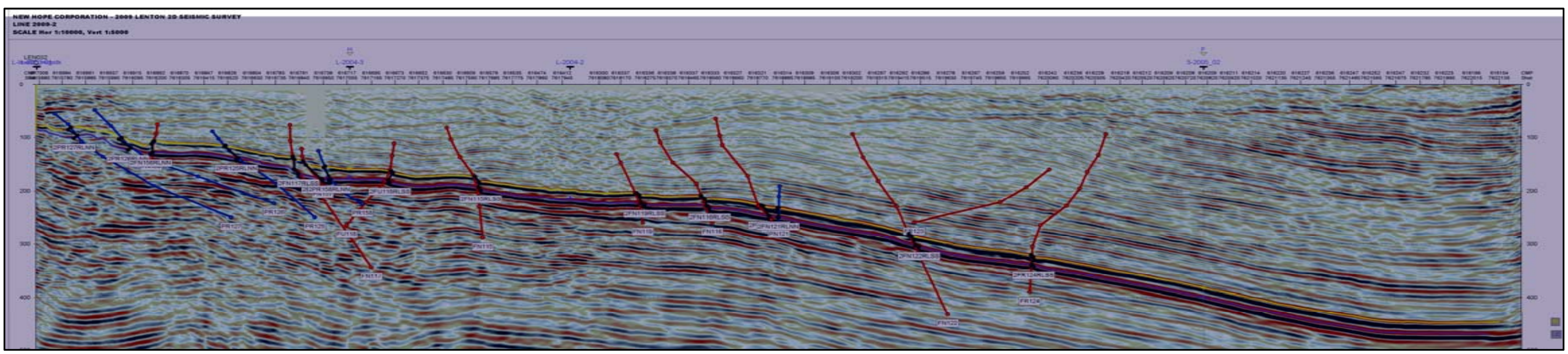
Location and Infrastructure Map



New Lenton Project

Status Overview

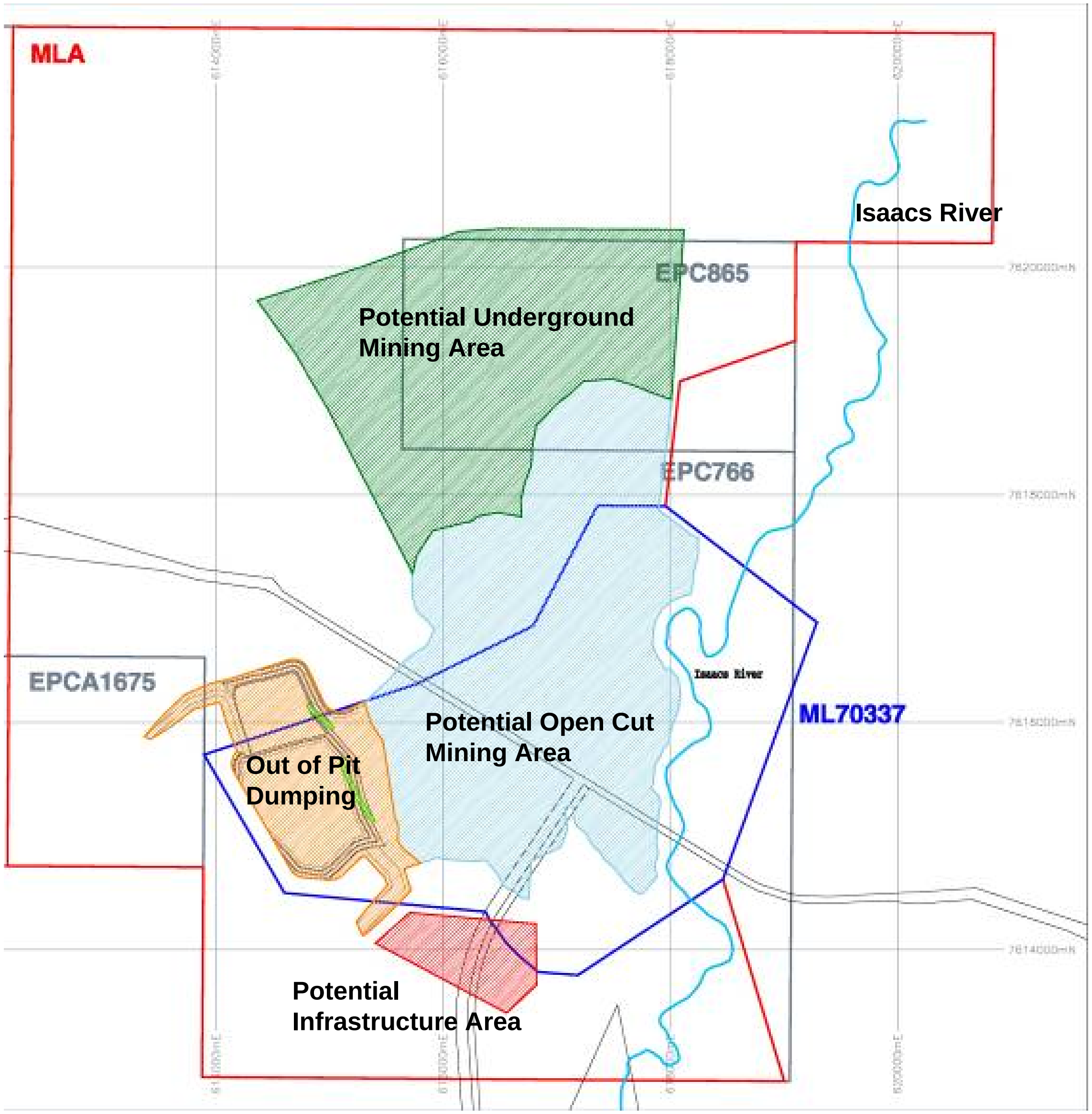
- Lenton resource of 282 MT located adjacent to Peabody's Burton mine and in close proximity to Peabody's North Goonyella and Rio Tinto's Hail Creek operations.
  - Comprise coking coal and thermal coal of the Rangal Coal Measures.
- Recent drilling has intersected additional coal.
  - Inventory coal of 320 MT of Girrah seam coal.
- Current strategy envisages open cut operations by 2014 followed by possible underground coking coal.
- 10% of project sold to Formosa Plastics Group subsidiary company, MPC Pty Ltd for $58.04 million.



New Lenton Project

Mining Layout

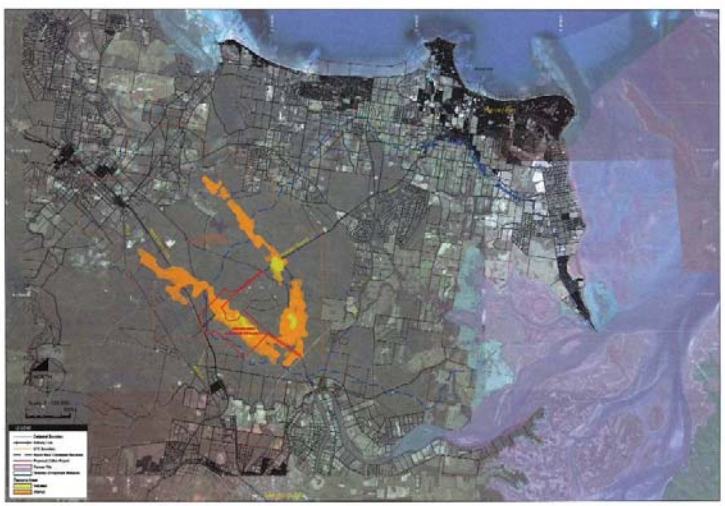
Lenton Exploration Drilling Rig

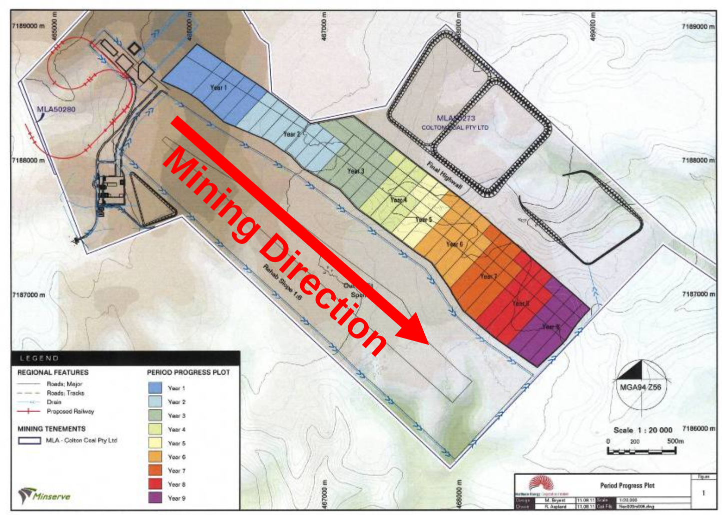


Northern Energy Corporation (NEC) Limited

Equities Holding

- New Hope initially acquired 80.8% of NEC.
  - Subsequently acquired 100% and delisted from ASX
- Additional drilling at Colton coking coal deposit underway.
  - Likely thin seam open cut coal mine
- Supplementary Environment Management Plan completed and submitted in September 2011.
- Wiggins Island Coal Terminal financial close achieved.
- Strategic review of all major NEC projects completed.
  - Colton project to be followed by the multiple seam Elimatta deposit





Coal Projects Development Portfolio 2011 – 2016 [1]

NHC Acland Expansion

- JORC resources 855 MT (Open Cut) (Thermal);
- One or more expansion stages to 10 MTPY;
- Staged rail capacity;
- Available port capacity;
- Waiting Government approvals (early 2013);
- First capacity available 2013/14.

NHC Lenton Development

- JORC resource 282 MT;
- (Open Cut and UG) (Coking/Thermal);
- Initial ML granted;
- Follow-up MLA submitted;
- 10% equity sale to FPG ($58.4 m);
- Exploration identifies more coal;
- Rail and port 2014 – 2016?

Coal Projects Development Portfolio 2011 – 2016 2

QBH Evaluation

- Completed expansion to 10 MPTA;
  - New light weight stacker and reclaim systems.
- Prepared scope and implement site efficiency evaluation;
- Assess potential future expansion scenarios post 2015.

NEC Colton Project

- JORC resource 83 MT (Open Cut) (Coking);
- Exploration drilling continues;
- Environmental Authority mid 2012?
- Upgrading engineering studies;
- Initial production at 500 KTPA;
- Likely production early 2014;
- Available rail and port capacity.

Coal Projects Development Portfolio 2011 – 2016 3

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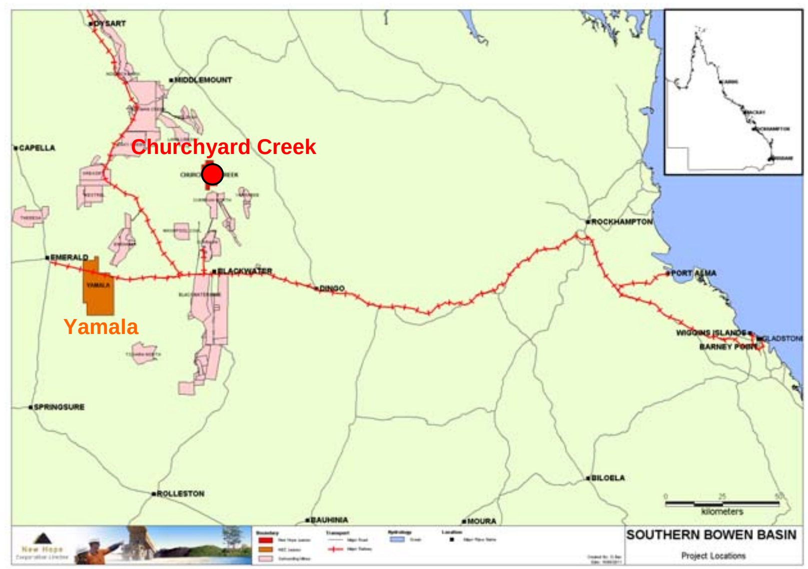
NEC Elimatta Project

- JORC resource 259 MT (Open Cut) (Thermal);
- Recent drilling being geologically modelled;
- Engineering studies underway;
- Likely production 2 – 5 MTPA;
- Production dependant on ML, rail and port (2016?).

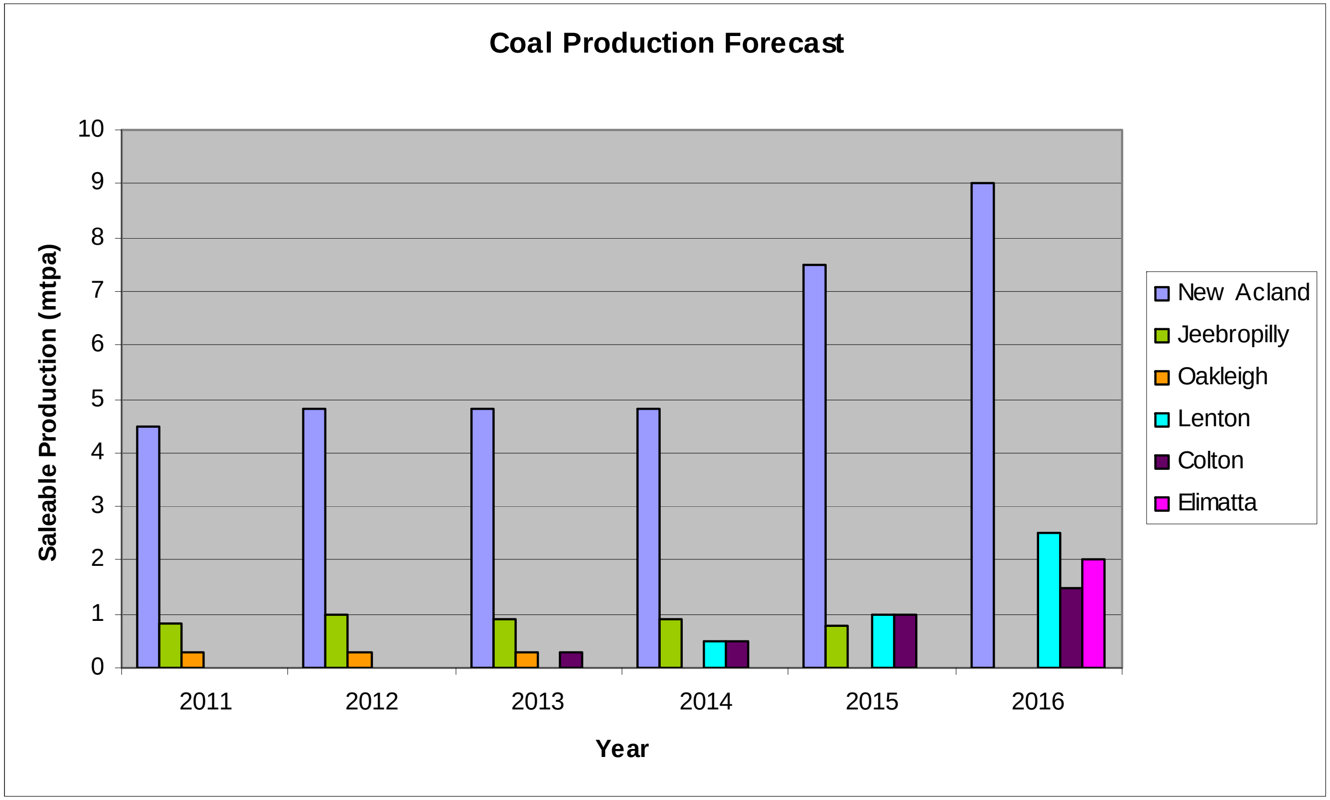
NEC Yamala Project

- JORC resource 223 MT (Open Cut and Underground) (Thermal and PCI);
- Joint venture exploration project (Sojitz);
- Initial focus on open cut resources;
- Develop a concept plan post exploration drilling;
- No infrastructure allocations.



New Hope Strategic Plan

Potential Coal Production Growth



NOTES

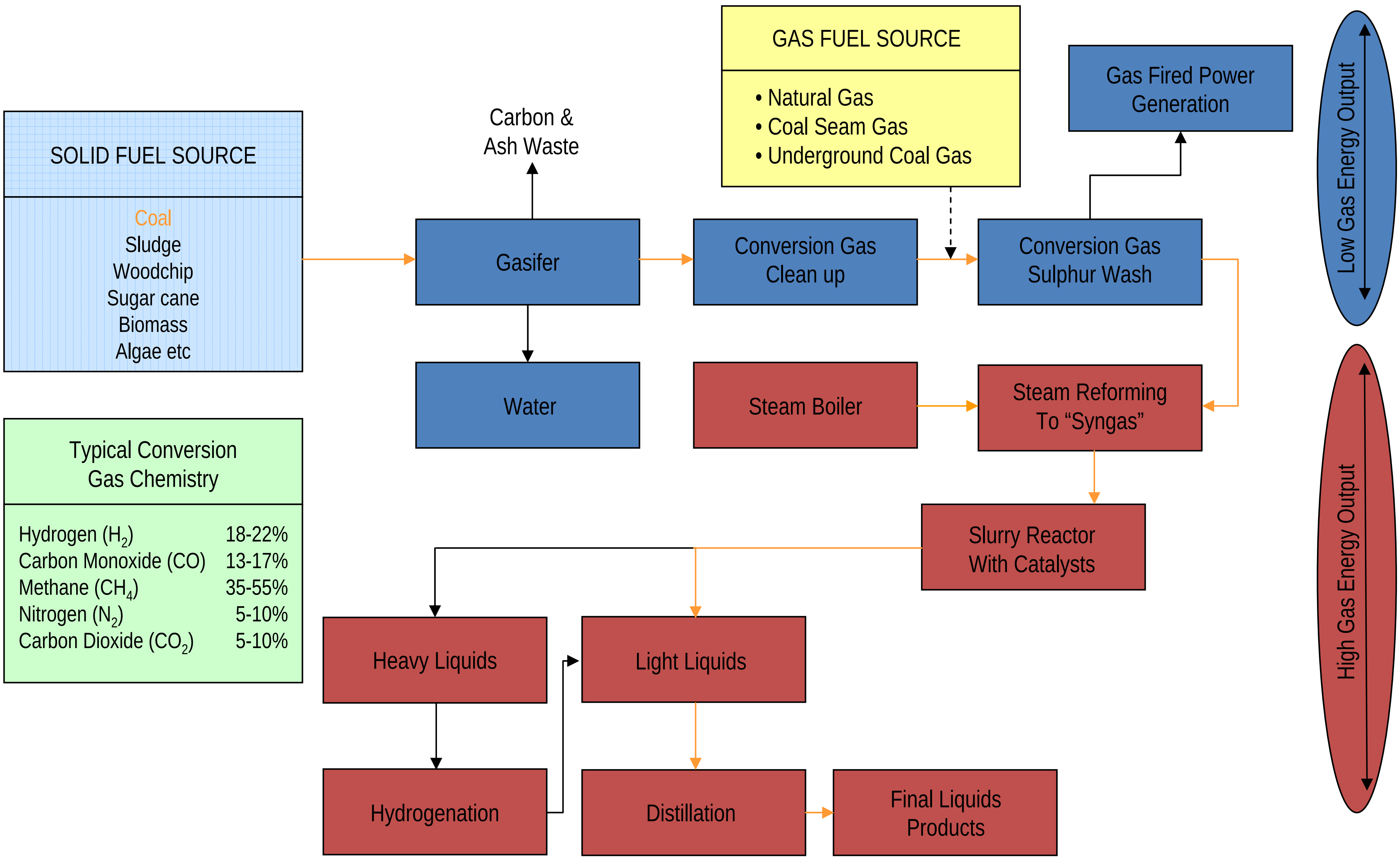
- Acland remains key production asset in the near term.
- West Moreton operations cease: Oakleigh in 2013, Jeebropilly 2016.
- Colton commences in 2013.
- Lenton commences in 2014.
- NHC has cash reserves of $1.5 billion to fund project developments.

Energy Conversion Technology Status

- NHC continues to evaluate two small to medium scale Energy Conversion Technologies each having a very low carbon footprint and very low CO_2 production, which is recycled OR sold commercially OR used in biofuels and food additive applications.
  - Indirect surface pyrolysis gasification with liquefaction of multiple hydrocarbon materials.
    - Power Generation
    - Transportation Fuels
    - Environmentally Sustainable Technology
  - Direct liquefaction of low quality coal and lignite to synthetic crude oil and metallurgical grade coke.
  - Proof of Concept (POC) Indirect plant currently under manufacture in USA.
  - Commissioning scheduled on our Ipswich Petroleum Facilities Licence at Jeebropilly in mid 2012.
  - Each technology process produces water as a by-product.
  - If POC plant successful in 2012, then likely follow up with the first unit of commercial plants – Queensland and/or Victoria in 2014.

Carbon & Waste-to-Energy R&D Projects

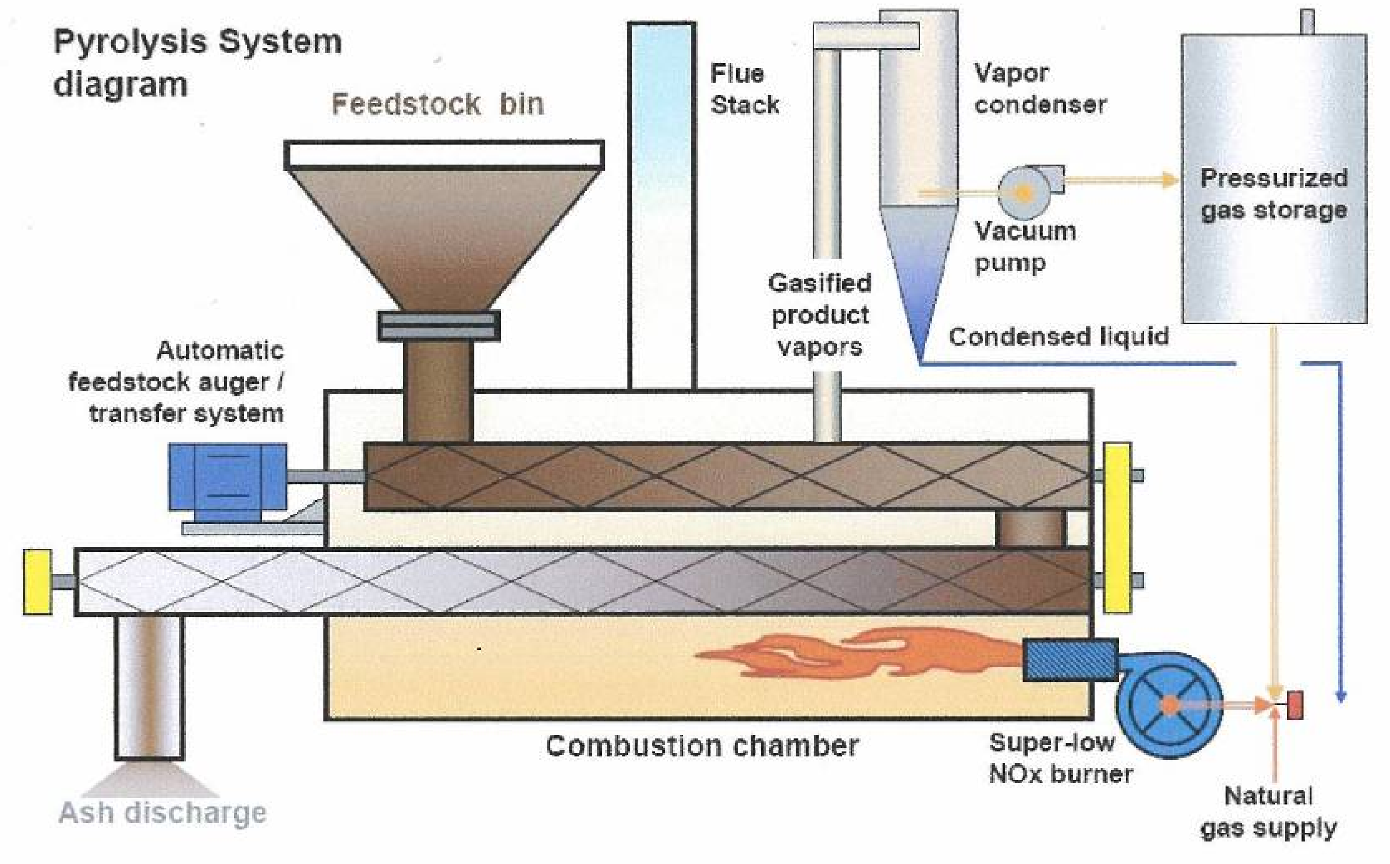
Schematic Process Flow Chart – "POC" Plant Indirect Liquefaction



Typical Conversion Gas Chemistry	
Hydrogen (H_2)	18-22%
Carbon Monoxide (CO)	13-17%
Methane (CH_4)	35-55%
Nitrogen (N_2)	5-10%
Carbon Dioxide (CO_2)	5-10%

Waste-to-Energy R&D Projects

Pyrolysis Gasifier Process



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Jeebropilly Gasifier Unit

Energy Project Development Portfolio 2011 – 2016

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Indirect CTL "Proof of Concept" Plant (ARE)

- Manufacture underway in USA;
- Jeebropilly Petroleum Facilities Licence (PFL) granted;
- Site construction April – May 2012;
- Plant commissioning in June – July 2012;
- Pilot plant/commercial plant decision end 2012-2013.

Municipal Waste Plant Gasifier

Continue evaluation of Direct CTL (QEI)

- First phase of POC engineering completed;
- Further chemical evaluation required;
- Likely require a fully integrated large bench scale unit, 1Q 2012;
- Second phase of POC engineering mid 2012;
- POC plant decision end 2012.

Coke

Pitch

NHC Business Strategy 2000 – 2011 [1]

The NHC business strategy has remained structurally unchanged over the past decade apart from varying emphases on different segments depending on opportunities and external factors. Key elements include:

Operational Strategy

- Maintain a profit driven, well focussed, compliant, cost conscious, owner operated open cut thermal coal operations.
- Organic development and expansion of NHC assets.
  - Provide rail, port and product diversification
  - Acland and QBH
  - Lenton
- Export focused.

NHC Business Strategy 2000 – 2011 2

Commercial Strategy

- Deliver good value accretive acquisitions to NHC asset base.
  - Rail, port and product diversification
    - Northern Energy Corporation success
  - Participate in broader energy section (post 2006)
    - Oil, natural gas, coal seam gas, coal to liquids
    - Product and market diversity
  - Maintain a domestic focused business segment(s)
    - A$ hedge on operating costs.
  - Sell assets when transaction value and risk profile superior to ongoing operations and/or development profiles.
    - New Saraji, Arrow Energy, Indonesian coal assets

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Strategic Deliverables 2000 – 2011 [1]

Some of the major NHC metrics and key outcomes over this period can be summarised as follows:

Major Metrics	At End July	2000	2003	2011
Coal Resources *	(million tonnes)	1517	783	1529
Total Production *	(million tonnes)	1.95	2.81	5.64
Total Sales	(million tonnes)	1.94	2.82	5.65
NPAT	($'s million)	8.09	36.70	503.10
EBIT	($'s million)	19.84	53.43	719.10
Debt	($'s million)	232.00	151.68	0.00
Cash & Investment	($'s million)	32.40	66.09	1674.70
Market Capitalisation	($'s million)	-	286.00	4516.00
NHCL Share Price			$0.40 **	$5.44

* Excludes past Indonesian and current NEC equity resources

** Initial listing in September 2003

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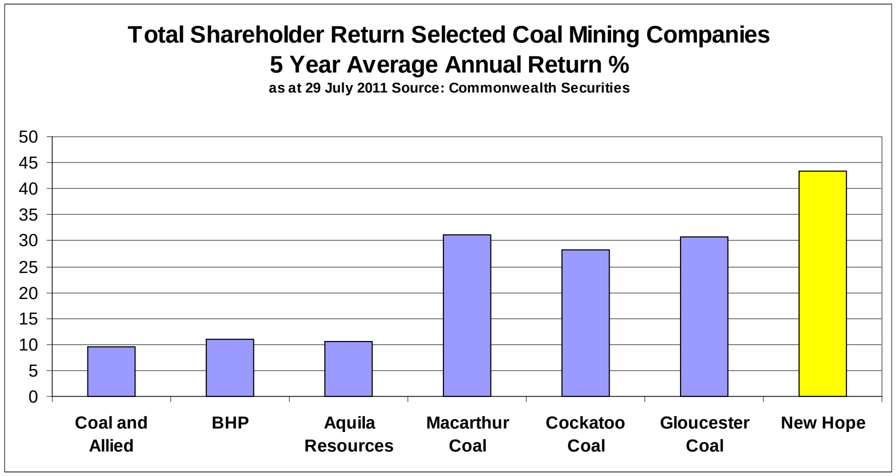
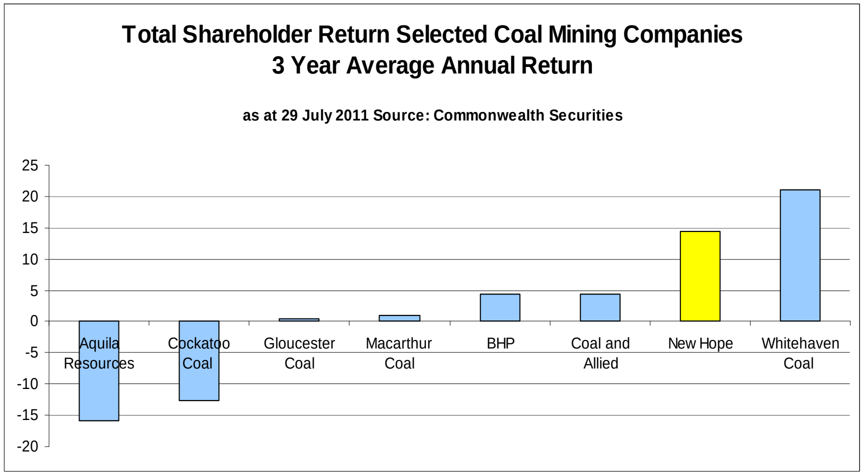
Strategic Deliverables 2000 – 2011 [2]

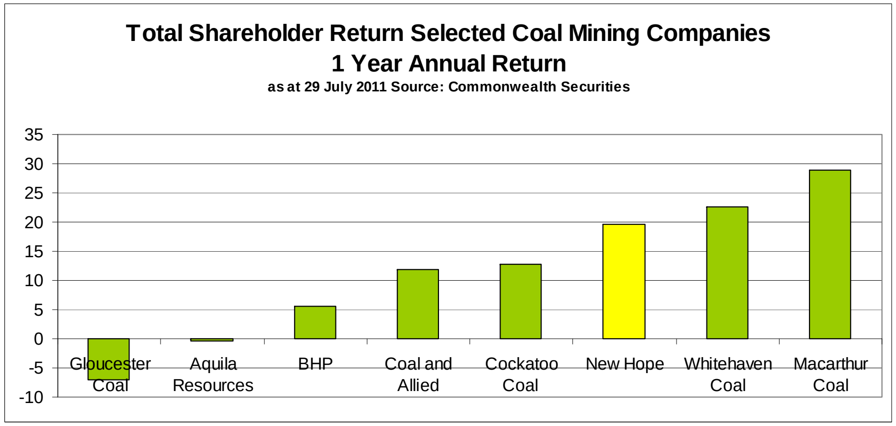
- Purchase and development of Acland;
- Expanded Acland twice;
- Planning third expansion;
- Expanded QBH;
- Explored and discovered Lenton;
- Acquired NEC.

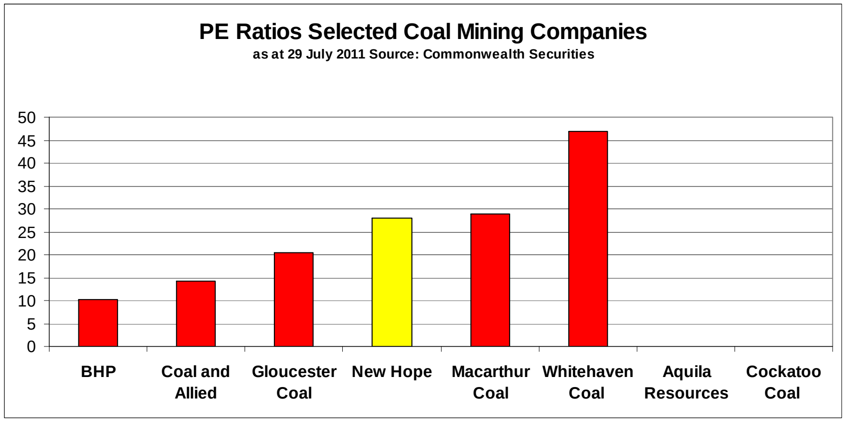
- Superior total shareholder returns;
- Explored and sold New Saraji;
- Explored and sold Minerva;
- Developed and sold Indonesian assets;
- Sold Arrow Energy;
- Sold 10% equity in Lenton.

New Hope Total Shareholder Returns









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Near Term Outlook

- Coal production over the 2012 – 2013 period likely to be steady at about 6 MPTA until the government approves the Acland thermal coal expansion and the Colton coking coal mine development.
- Continued market volatility likely to be reflected in ongoing currency and coal pricing variations.
  - Asian growth much greater than USA and Europe
  - Moderate risk of a global economic downturn
  - Australian Government Carbon Tax and MRRT are unhelpful
- Retain current operations and commercial strategies emphasising base business performance, coal mine development projects and progressing new energy technologies.
  - Acland expansion
  - Colton mine development
  - Second Carbon to Energy POC plant
  - Opportunistic acquisition targets
- Double coal production over the next 5 years.
  - Integrate NHC and NEC exploration and development projects
  - NHC has sufficient funds to develop project pipeline
- Consolidate NHC as a diversified energy producer.

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First Quarter Results

Unaudited Results

	2011/12 '000t	2010/11 '000t
ROM Processed	3,173	2,966
Clean Coal	1,645	1,503
Sales	1,600	1,833

	2011/12 $000's	2010/11 $000's
NPAT (Estimated)	51,140	41,705

First Quarter Performance

- Solid financial performance for the first quarter.
- Consolidated recovery from rail outage with record October performance.
  - New Hope export sales of 738 KT, QBH 998 KT.
- Significant upside to Lenton coal resources.
  - Previously unreported inventory coal of 320 MT of Girrah seam coal.
- Colton development team progressing engineering studies.
- QBH performance achieving expansion expectations ahead of schedule.
  - NHC has three new dedicated customer vessels.

JORC Declaration

The estimates of coal resources and inventory coal herein have been prepared in accordance with the guidelines of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Resources – The JORC Code". The work has been undertaken internally by NHC and reviewed by Mr Phillip Bryant, Project Manager New Lenton NHC and Member of AusIMM (no. 210566). Mr Bryant has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2004 Edition of the JORC Code.

Mr Bryant consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information in this Coal Reserves Statement that related to coal reserves is based on information compiled by Dr Warren Seib, who is Fellow of AusIMM. Dr Seib is a full time employee of the company. Dr Seib has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent person as defined in the 2004 Edition of the 'Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves'. Dr Seib consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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An Independent Energy Alternative