

ASX & MEDIA RELEASE

New Hope announces senior management transition

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The Board of diversified energy company New Hope Corporation Limit ed (ASX: NHC) today announced plans for a senior manage ement transition with Managine g Director and Chief Executive Officer Robert Neale retiring on 31 January 2014 and Chief Financial Officer Shane Stephan being appointed as Chief Executive Officer.

The transition is part of a long-term succession plan and the Board is managing an orderly transition with Mr Stephan anticipa ted to be ap pointed CEO from 1 February 2014. It is also anticipated that Mr Neale will remain a consultant to the Group following his retirement.

Chairman of New Hope Corporation, Robert Millner said, "A stable and capable management team has been a hallmark of New Hope's evol ution to become a successful diversified energy company and the transition process ensures this will continue to be the case."

"Shane Stephan has a unique mix of ope rational, commercial and financial experience in the resources sector to lead New Hope's growth and diversification, and our measured approach to the transition will ensure a seamless handover," he said.

Shane Stephan joined New Hope Corporation as Chief Financial Office r in September 2009. He has spent mor e than 25 y ears in the coal mining industry including senior management roles at Ma carthur Coal between 2001 and 2009, and experience as a District Inspector of Mines. Mr S tephan has also worked in structured and corporate finance for an international investment bank.

At the completion of the transition process, the New Hopesenior management team will comprise:

- Shane Stephan, Chief Executive Officer
- Bruce Denney, Chief Operating Officer
- Matthew Busch, Chief Financial Officer

As part of the senior management transition, Bruce Denney will remain in the role of Chief Operating Officer, providing continuity in the management of the Group's operating assets and resource development activities and in particular, the approval process for the Acland extension. Mr Denney will also take respon sibility for the Group's mark eting function including product coal logistics and sales.

It is anticipated that Matthew Busch will be appointed Chief Financial Officer, replacing Shane Stephan. Mr Busch j oined New Hope in 1997 and has a strong commercial and financial background. His prior role was Financial Controller and Company Secretary of New Hope.

Mr Milln er said, "New Hope's lon g-term strategy has been to grow the Group through a combination of discipl ined as set management, b usiness im provement and in novative new ventures.

"The management tr ansition en sures we continue to have a cap able and experienc ed leadership team with complementary skills to deliver these growth in itiatives. They have strong working relation ships and a deep und erstanding of the resources industry and New Hope's operations and strategy."

Mr Milln er acknowledged Mr Neale's substantial contribution to the success of New Hope since joining the Group in 1996.

"Rob Neale has been instrumental in the evolution of New Hope from a single mine company into a diver sified energy group that is one of the 100 largest companies on the ASX and has delivered an nualised total shareholder returns in excess of 25% per an num on av erage since listing in 2003."

"Rob has made an enormous contribution by developing the unique, low cost owner-operator model of New Hop e into part of our corpor ate D NA and exercising disciplined M&A and corporate capital man agement through a number of investmen ts that have transformed the business."

During Mr Neale's tenure, New Hope has increased market capitalisation from \$495 million at ASX listing in September 2003 to approximately \$3.5 billion.

Mr Neale said, "The management transition is part of New Hope's long-term succession plan and ensures we continue to have a strong leadership team. I have a bsolute confidence that I am leaving the New Hope business in good hands."

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