

MEDIA RELEASE

New Hope Bengalla acquisition update

8 February 2016

New Hope Corporation Limited's (ASX:NHC) agreement to purchase a 40 percent interest in the Bengalla thermal coal mine in New South Wales from a subsidiary of Rio Tinto has now cleared two material conditions, these being:

- the three remaining participants in the Bengalla Mine – Wesfarmers Bengalla Limited, Taipower Bengalla Limited and Mitsui Bengalla Investment Pty Limited have not exercised their pre-emptive rights under the Bengalla joint venture agreement; and
- the corporate restructure by which CNA Bengalla Investments Pty Limited (the Rio Tinto Bengalla joint venture participant) becomes a wholly owned subsidiary of Rio Tinto Limited has been undertaken.

A small number of conditions precedent to completion remain outstanding, all of which are well progressed and our expectation is that completion will occur on 1 March 2016.

Subject to acquisition completion it has been agreed that Bengalla Mining Company Pty Limited (BMC) will perform the role of Manager of Bengalla. BMC is owned proportionately by the Bengalla joint venture participants and these revised management arrangements will provide the Bengalla mine with access to the collective and extensive experience of all of the joint venture participants.

New Hope's acquisition of Bengalla is expected to deliver an immediate positive contribution to the group's operating and financial performance.

For more information, please contact:

Cathy Uechtritz
Senior Communications Advisor
P: +61 7 3418 0558 M: +61 400 188 127 E: media@newhopegroup.com.au

Libby Beath
Manager Corporate Affairs
P: +61 7 3418 0522 M: +61 499 016 674 E: media@newhopegroup.com.au