

ASX Release | 24 March 2023

Colton Project Update



NEW HOPE CORPORATION LIMITED

ABN 38 010 653 844

Reference is made to New Hope Corporation Limited's (ASX: NHC) (the Company) ASX announcements dated 23 and 31 March 2021 and 9 May 2022. The proceedings in the Supreme Court of New South Wales commenced by the liquidators of Northern Energy Corporation Limited (NEC) and Colton Coal Pty Ltd (Colton Coal) against the Company, associated subsidiary companies and former directors and officers of NEC and Colton have been dismissed by the Court. The parties to those proceedings put in place agreed terms of settlement and release of claims. Consistent with the provision raised by the Company and outlined in the Financial Statements for the half year ended 31 January 2023, the economic outflow from the Group arising from the settlement is A\$38.5 million.

(ENDS)

For more information please contact:

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This ASX announcement was approved and authorised by the Board.