



5 October 2011

NEW HOPE TO COMMENCE FORMAL PROCESS FOR POTENTIAL BIDDERS

New Hope Corporation Limited (ASX: NHC) announces that it has received a number of preliminary and incomplete proposals from third parties in relation to potential change of control transactions.

In view of ongoing interest from a number of parties, New Hope's Board of Directors believes it is appropriate to undertake a formal process to determine whether a proposal for New Hope is available at a price, and on terms, that are in the best interests of all its shareholders.

New Hope Chairman Mr Robert Millner said: "The Board believes that New Hope has a unique suite of assets with significant strategic value. New Hope has a very large reserve and resource base, it has a significant development pipeline, and it is a low cost producer with access to infrastructure.

"However, it is the duty of the Board to consider legitimate opportunities for the company which may be in the best interests of all shareholders. A formal process will allow the Board to assess these opportunities in a considered manner, with minimal disruption to New Hope's day-to-day business activities."

Under the formal process, selected parties will be invited to submit proposals to the Board for its consideration. The process is expected to take several months and may or may not result in a proposal being made or recommended by the Board.

"If a proposal is not put forward which appropriately reflects New Hope's strategic value and growth prospects, the Board is very confident that New Hope will continue with its strategy to grow as a company and create shareholder value," Mr Millner said.

New Hope has appointed Pitt Capital Partners as financial advisers and Baker & McKenzie as legal advisers.

-ENDS-

FOR FURTHER INFORMATION, PLEASE CONTACT:

MEDIA

MAGNUS Investor Relations + Corporate Communication

Dudley White
T: + 61 2 8999 1010
M: + 61 413 439 883
E: dwhite@magnus.net.au

John Gardner
M: + 61 413 355 997
E: jgardner@magnus.net.au

COMPANY

Robert Millner, New Hope Chairman
T: + 61 2 9232 7166

PROCESS

David Scammell, Pitt Capital Partners
T: + 61 2 9210 7000
E: dscammell@pcap.com.au

ABOUT NEW HOPE CORPORATION

New Hope is an independent, energy company which has open cut mines at Acland on the Darling Downs, and at Rosewood near Ipswich, Queensland. The company also has a development pipeline of thermal and coking coal projects in Queensland and NSW. New Hope focuses on niche marketing of its thermal coal which it exports to Asia Pacific markets including Japan, Taiwan, China and Chile with the remainder being consumed by customers in south-east Queensland.

The company also holds various exploration tenements in central Queensland and on the Darling Downs in southern Queensland. New Hope's investments include Queensland Bulk Handling, a common user coal export terminal at the Port of Brisbane, strategic stakes in a number of junior energy companies and significant land holdings around Ipswich and near its mining operations at Acland.