

New Hope Corporation Limited

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Company Announcement

28 February 2012

Half Year Profit Guidance

The company advises that its net profit after tax for the half year ended 31 January 2012 is expected to be in the range of \$96 to \$101 million. Excluding non recurring items in the prior corresponding period, the anticipated 2012 first half profit represents an increase of 18-25% above the operating result achieved in 2011. The 2012 result is down approximately 75% when compared to the total net profit after tax of \$407.4 million reported in January 2011, which included the non-recurring gain on the sale of Arrow Energy of \$326.3 million. The stronger operating result in 2012 is attributed to:

- increased production volumes to 3.21 million tonnes (2011 – 2.77 million tonnes);
- higher export sales volumes of 2.91 (2011 – 2.74 million tonnes);
- higher export prices in US\$ terms,

Offset by:

- increased costs of production and transportation; and
- a higher AUD:USD foreign exchange rate.

New Hope expects to release its half year results to the market on Tuesday 20th March 2012.

For further information, please contact:

Investors/Analysts

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