



NEW HOPE
GROUP

ASX RELEASE

New Acland Stage 3 Approvals Update

10 November 2016

The Queensland Parliament last night passed the Environmental Protection (Underground Water Management) and Other Legislation Amendment Bill (EPOLA).

New Hope Group Managing Director Shane Stephan said the legislation increases the amount of greentape faced by resource companies and is likely to cause at least a further 12 months delay in getting approval for Stage 3 of the New Acland mine. As a result of the passing of the EPOLA, New Acland will need to apply for an associated water licence. The process includes public submissions and the potential for further Land Court proceedings causing further delays.

The New Hope Group supports and complies with the objectives of the legislation. The Company had requested that the transitional provisions be modified so that projects like New Acland Stage 3, which had already been through detailed underground water impact assessment studies would not have to needlessly repeat the process.

Further delays associated with the additional approval is likely to put at serious risk the jobs of over 300 employees and contractors and have a devastating effect on the whole local community.

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