



ASX RELEASE

Colton Project Update

19 November 2018

As announced on 18 October 2018, Administrators have been appointed to two wholly owned subsidiaries of New Hope Corporation Limited (**Company**), Northern Energy Corporation Limited (**NEC**) and Colton Coal Pty Ltd (**Colton**).

In proceedings relating to those administrations, Wiggins Island Coal Export Terminal Pty Ltd (**WICET**) has submitted that the debts of NEC and Colton are guaranteed by the Company pursuant to a Deed of Cross Guarantee. The Company denies this claim.

The Company believes that its position will be confirmed. However, if WICET's claim should be upheld, the Company is exposed to a potential liability of approximately \$130 million.

(ends)

For more information, please contact:

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