

BY ELECTRONIC LODGEMENT

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10 February 2011

Arkdale Pty Limited (a wholly owned subsidiary of New Hope Corporation Limited) (New Hope Bidco) – takeover bid for Northern Energy Corporation Limited (Northern Energy, ASX: NEC)

Our reference
BCM DBR DMCM
02-2025-4605

Partners
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On behalf of New Hope Bidco, we **enclose** the notice in relation to this takeover bid which has today been given to Northern Energy under section 650F of the *Corporations Act 2001* (Cth).

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Yours faithfully



Contact
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**Corporations Act 2001 (Cth)
Section 650F(1)**

**Notice freeing takeover offer for bid class securities in
Northern Energy Corporation Limited from defeating conditions**

TO: ASX Limited

Northern Energy Corporation Limited (ABN 90 081 244 395) (**Northern Energy**)

BY THIS NOTICE, Arkdale Pty Ltd ABN 99 118 299 522 (a wholly owned subsidiary of New Hope Corporation Limited ABN 38 010 653 844) (**New Hope Bidco**) **DECLARES** that the offers dated 9 November 2010 (**Offers**) made by it under an off-market takeover bid for ordinary shares in Northern Energy and the contracts (if any) formed by the acceptance of any of the Offers are free from all the conditions set out in the offer terms in section 8.10 of the replacement bidder's statement dated 25 October 2010 issued by New Hope Bidco.

The Offers are now free of those conditions.

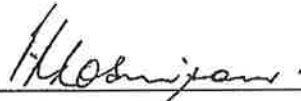
New Hope Bidco's voting power in Northern Energy as at the time of giving this notice is 5.03%.

DATED 10 February 2011

For and on behalf of Arkdale Pty Ltd:



Robert Millner, Director



Peter Robinson, Director