

ASX RELEASE | 14 January 2022

Resignation of Chief Executive Officer



NEW HOPE CORPORATION LIMITED

ABN 38 010 653 844

New Hope Corporation Limited (**ASX:NHC**) (**the Company**) announces that Mr Reinhold Schmidt has resigned as the Company's Chief Executive Officer, following a short period of personal leave.

The Board has accepted Mr Schmidt's resignation which is effective immediately.

The Board has appointed Chief Financial Officer Mr Rob Bishop as Acting Chief Executive Officer. Mr Bishop will receive a higher duties allowance of \$230,000 per annum, pro-rata for the term of his appointment as Acting Chief Executive Officer. All other terms and conditions of Mr Bishop's employment remain unchanged.

The Company's Chairman, Mr Robert Millner said: *"Mr Schmidt led the Company during a challenging period for both the business and the industry, and delivered organisational changes that positioned the business to withstand the downturn in commodity prices experienced early FY21 and achieve outstanding returns as markets have improved. We are grateful to Mr Schmidt for his contributions to the business and wish him well in the future.*

"The outlook for the Company is positive and the Board looks forward to working with Mr Bishop and the leadership team to successfully deliver the Company's purpose and strategy."

ENDS

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This ASX announcement was approved and authorised by the Board.