



ASX RELEASE

New Acland Land Court Recommendation

31 May 2017

Today the Queensland Land Court handed down its recommendation in respect of the New Acland Mine Stage 3 mining lease applications.

The Land Court has recommended that the Mining Leases and Environmental Authority amendment for Stage 3 not be granted. The Company is currently reviewing the recommendation to determine options available to it in order to secure approval of the project.

The Queensland Minister for Natural Resources and Mines and the Chief Executive of the Queensland Department of Environment and Heritage Protection are the final decision makers. They will consider all relevant matters in making their decisions regarding the grant of the Mining Leases and Environmental Authority amendment. These approvals and an Associated Water Licence will be required for the project to proceed.

The New Acland mine currently has 782 employees and contractors and supports many additional businesses and suppliers associated with the mine. During the peak construction phase of Stage 3, it is expected that over 1000 employees and contractors will be required.

The livelihoods of these people and their families depend on the continuation of the mine and the approval of the Stage 3 operation would provide employment stability for many years to come.

New Hope remains committed to delivering the New Acland Stage 3 project and will actively progress this project through the final stages of approval. We look forward to the Queensland Government's timely and favourable decision regarding the future of this operation.

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A copy of the recommendation can be found at:

<http://archive.sclqld.org.au/qjudgment/2017/QLC17-024.pdf>

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