

ASX Release | 26 August 2022

New Acland Stage 3 Update



NEW HOPE CORPORATION LIMITED

ABN 38 010 653 844

New Hope Corporation Limited (**ASX: NHC**) (**Company**) advises that earlier today the Minister for Resources granted the New Acland Mine Stage 3 Mining Leases.

The grant of the Mining Leases follows an independent assessment by the Minister for Resources including considering the Land Court of Queensland's recommendation that New Acland Mine Stage 3's Mining Leases be granted and follows the issue of the amended Environmental Authority on 28 June 2022 following a separate independent assessment by the Department of Environment and Science.

The only remaining primary approval required for New Acland Stage 3 to proceed is the granting of the Associated Water Licence by the Department of Regional Development, Manufacturing and Water.

New Hope Group has begun preparations for resumption of mining operations and continues to work collaboratively with representatives from the Department of Regional Development, Manufacturing and Water in anticipation of the grant of the Associated Water Licence.

The Company's Chair, Mr Robert Millner, said the issue of the New Acland Mine Stage 3 Mining Leases is very welcome and long awaited news.

"New Hope and the local communities around Acland and Oakey are now only one step away from restarting the New Acland mine where there has been mining activity for over 100 years," Mr Millner said.

"New Acland Stage 3 stacks up environmentally, socially and financially and is consistent with and delivers on the recently released and extensive Queensland Government Resources Industry Development Plan.

"Unfortunately after 15 years of seeking approvals, New Hope remains at risk of ongoing delays caused by objectors utilising the court system to engage in 'lawfare' to slow down the approval process, regardless of the merits.

"We are hopeful that the Queensland Government can see a way to finally approve New Acland Stage 3 with certainty to secure jobs in the region and significant economic benefits for Queensland."

(ENDS)

For more information please contact:

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This ASX announcement was approved and authorised by the Board.