



ASX RELEASE

Bengalla acquisition completes

3 December 2018

New Hope Corporation Limited (ASX: NHC) is pleased to advise that the acquisition of Wesfarmers Limited's (ASX: WES) 40% interest in the Bengalla Joint Venture has completed with New Hope acquiring a further 30% interest and Taipower acquiring a further 10% interest. As a result, New Hope now holds a 70% interest in the Joint Venture with Taipower and Mitsui holding interests of 20% and 10% respectively.

As announced on 26 November 2018, the Company reached a binding commitment with Mitsui to purchase its 10% interest in the Bengalla Joint Venture for A\$215 million. The economic effective date for this transaction is 1 December 2018.

New Hope's final interest in the Bengalla Joint Venture will be dependent on the actions of Taipower during the pre-emptive rights process for this transaction. Following completion of the Mitsui transaction (anticipated to occur in the first quarter of calendar year 2019), New Hope will own up to an 80% interest in the Bengalla Joint Venture.

(ends).

For more information, please contact:

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