

New Hope Corporation Limited

ABN 38 010 653 844



Contact

Phone: +61 7 3810 0502

Fax: +61 7 3810 0555

Email: pmantell@newhopecoal.com.au

17 December 2008

Ms Frances Finucan
Senior Adviser, Issuers (Brisbane)
ASX Markets Supervision Pty Ltd
PO Box 7055
Riverside Centre
Brisbane QLD 4001

By email: frances.finucan@asx.com.au

Dear Ms Finucan,

We refer to your letter of 15 December 2008 regarding the Change of Directors Interest Notice lodged with ASX on 15 December 2008, and respond to your questions as follows:

1. The purchase of shares were advised late to ASX due to an administrative error that occurred in the office of the Director. We note that the Director had purchased 100,000 shares in New Hope Corporation Limited in late November and early December and the final parcel of 10,000 shares was inadvertently not notified by the Director's assistant to the Company in a timely manner.
2. The Company has in place a reporting process and documentation to facilitate our Directors advising the Company of any share transactions that they may undertake. We note that this process did operate successfully in relation to the first 90,000 shares purchased by Mr Millner in late November and early December 2008, allowing the Company to correctly notify ASX.
3. Your letter of 15 December 2008 was tabled and discussed at our Board of Directors meeting held today, and Directors were reminded of their obligations to formally advise the Company of any trading in Company shares that they undertake in a timely manner. The Directors believe the processes in place are adequate to ensure compliance with listing rule 3.19B.

Yours faithfully,

NEW HOPE CORPORATION LIMITED

PK Mantell

Chief Financial Officer & Company Secretary

Registered Office: 17 Lowry Street, Ipswich, Queensland 4305 Australia
Postal Address: PO Box 47, Ipswich, Queensland 4305 Australia
Website: www.newhopecoal.com.au





ASX Markets Supervision Pty Ltd
ABN 26 087 780 489
Level 5
Riverside Centre
123 Eagle Street
Brisbane QLD 4000

PO Box 7055
Riverside Centre
Brisbane QLD 4001

Telephone 61 (07) 3835 4000
Facsimile 61 (07) 3832 4114
Internet <http://www.asx.com.au>

15 December 2008

Mr Paul Mantell
Company Secretary
New Hope Coal Corporation Limited
17 Lowry Street
IPSWICH QLD 4305

Email transmission: pmantell@newhopecoal.com.au

Dear Mr Mantell

New Hope Coal Corporation Limited (the "Company")

We refer to the following:

1. The Appendix 3Y lodged by the Company with ASX on Monday, 15 December 2008 for Mr Robert Dobson Millner (the "Appendix 3Y");
2. Listing rule 3.19A which requires an entity to tell ASX the following:
 - 3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.
 - On the date that the entity is admitted to the official list.
 - On the date that a director is appointed.The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.
 - 3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust). The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.
 - 3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.
3. Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

The Appendix 3Y indicates that the change in Mr Millner's notifiable interest occurred on Thursday, 4 December 2008. It appears that Mr Millner should have lodged an Appendix 3Y with ASX by Thursday, 11 December 2008. Consequently, the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions:

1. Please explain why the Appendix 3Y was lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail at frances.finucan@asx.com.au or by facsimile on facsimile number (07) 3832 4114. It should **not** be sent to the Company Announcements Office.

A response is requested as soon as possible and, in any event, not later than half an hour before the start of trading, **9.30 am (E.D.S.T.) i.e. before 8.30 a.m. Brisbane time on Thursday, 18 December 2008.**

Under listing rule 18.7A, a copy of this query and your response **will** be released to the market, so your response should be in a form suitable for release and should separately address each of the questions asked. If you have any queries or concerns, please contact me immediately

Yours sincerely



Frances Finucan
Senior Adviser, Issuers (Brisbane)