

NEW HOPE CORPORATION LIMITED

QUARTERLY ACTIVITIES REPORT

30 April 2009

	3 Months to 30/04/09 Tonnes 000's	3 Months to 30/04/08 Tonnes 000's	Change	9 months ended 30/04/09 Tonnes 000's	9 months ended 30/04/08 Tonnes 000's	Change
Raw Coal Production	2,515	2,027	+ 24%	7,095	6,060	+ 17%
Saleable Coal Production	1,339	1,061	+ 26%	3,782	3,227	+ 17%
Coal Sold	1,476	996	+ 48%	3,740	3,297	+ 13%
QBH Export Throughput	1,742	1,200	+ 45%	4,564	4,035	+ 13%

COAL OPERATIONS

Production and sale of coal from New Hope Corporation's Queensland operations for the first 9 months to end April 2009 continues at record levels despite the current global financial crisis and consequent impact on the Australian resources industries. Increased production from the New Acland Mine combined with the production from the recommissioned Jeebropilly Mine more than offset the declining production from the New Oakleigh Mine which was previously scheduled to close in end February 2009. Recent resource evaluation at New Oakleigh has identified minor amounts of additional coal which will allow continued operations albeit at a lower production rate of approximately 200,000 tonnes per year of saleable coal under current economic conditions and at higher strip ratios. Group saleable coal production for the 9 months to end April 2009 of 3.782 million tonnes was 17% higher than the corresponding period to end April 2008.

Group quarterly saleable production was also 26% higher over the 3 month period to end April 2009 relative to the previous corresponding period. New Acland's quarterly saleable production of 1.106 million tonnes was up 18%, and the combined Jeebropilly and New Oakleigh saleable coal production from the West Moreton region was 233,000 tonnes (up some 93% for the period) while the increase for the 9 month period was up by 68%.

Total group coal sold in the 3 months to end April 2009 was 1.476 million tonnes, up 48% over the corresponding period of last year. Coal sales for the 9 month period to end April 2009 were 3.740 million tonnes, which were 13% higher than the previous corresponding period. This performance has more than offset the temporary sales decline reported in the previous quarterly report to end January 2009, which was affected by Queensland Rail (QR) maintenance issues and flooded QR rail systems.

The current expansion of the New Acland Mine to an annual rate of 4.8 million tonnes is on schedule for first quarter calendar 2010. The majority of the additional mobile fleet is already on site, and the design for the upgrade of the second coal handling and preparation plant is well advanced.

The Wetalla Pipeline Project to provide waste water from the town of Toowoomba to the New Acland Mine is well advanced and on schedule for delivery in mid 2009. All 47 kilometres of pipe are in the ground and the head works at either end are underway. This project effectively “drought proofs” the New Acland Mine.

The Queensland Bulk Handling (QBH) facility at the Port of Brisbane loaded coal exports of 1.742 million tonnes for the quarter, up by 45%, while the year to date to end April 2009 was 4.564 million tonnes, up 13% over the corresponding period. QBH continued to operate as a predominantly despatch port during the period.

The expansion project for the QBH coal stockyard and coal handling systems remains on schedule and on budget for completion by end 2010. Foundation works are well advanced and the stacker construction will commence in June 2009.

EXPLORATION

New Hope’s exploration strategy continues to be directed toward evaluating open cut and underground coking coal resources in Central Queensland, open cut thermal coal in South East Queensland and evaluating coals as potential sources of gasification and liquefaction.

Our Central Queensland focus is on the Lenton Project. Cultural heritage surveys have commenced and planned 2D seismic surveys have been delayed due to the wet season. These surveys are now targeted during the next quarter.

All other field activities have been concentrated at our mine operational areas in South East Queensland.

Drilling at New Acland amounted to 7,300 metres and has increased the amount of geological data which will improve model accuracy.

Resource definition drilling has continued at Jeebropilly and at New Oakleigh. A total of 1,800 metres was completed during the quarter.

Preparation for planned field activities for the next quarter was completed with landholder consultation undertaken and notice of entries issued.