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## Company Announcement

### Acquisition of 13% interest in Planet Gas Limited

New Hope Corporation Limited (New Hope), through its wholly owned subsidiary Hueridge Pty Ltd, today acquired a 13% stake in Planet Gas Limited (ASX: PGS). New Hope acquired 47,469,151 ordinary shares for a total consideration of \$4,509,569.

Subject to the approval of Planet Gas shareholders, New Hope will be entitled to increase its interest in Planet Gas up to 19.9% via participation in a second tranche issue. The second tranche will be issued at 9.5 cents per share, with the total number of shares issued dependant upon the level of participation in the recently announced 1 for 4 rights issue.

Planet Gas is an Australian-based, Coal Bed Methane (CBM) exploration and development company with CBM operations in the Powder River Basin, in Wyoming USA. It also owns 100% of Australian based geothermal exploration and development company, Gradient Energy Limited.

As a result of the transaction, New Hope will be the single largest shareholder in Planet Gas. The Directors of Planet Gas have accepted the nomination of Mr Robert Neale to its Board of Directors.

For further information, please contact:

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Robert Neale	Managing Director, New Hope Corporation Limited	(07) 3418 0500