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22 July 2010

Company Announcement

New Hope Corporation Limited is pleased to announce an updated reserves and resources statement.

Coal Reserves & Resources Statement as at 31st March 2010

		COAL RESERVES (million tonnes)		
Project	Status	Proved	Probable	Total
Acland	Mine	210	283	493
TOTAL		210	283	493

		COAL RESOURCES (million tonnes)			
		Coal resources are inclusive of the reserves reported above.			
Project	Status	Inferred	Indicated	Measured	Total
Acland	Mine	11	546	322	879
West Moreton	Mine	3	2	3	8
Lenton	Exploration	47	37	0	84
Bee Creek	Exploration	0	9	0	9
TOTAL		61	594	325	980

Acland

The Acland mine is located approximately 16 km north west of Oakey on the Darling Downs in South East Queensland and produces thermal coal by open cut mining methods. Since the last statement was issued, further exploration efforts have identified additional resources, with quality testing and detailed mine planning for these resources yet to be finalised.



West Moreton

The West Moreton mines (New Oakleigh and Jeebropilly) are located west of Ipswich in South East Queensland, and produce thermal coal by open cut mining methods. The company will continue to mine remnant coal from these areas whilst project economics remain favourable.

Lenton

Exploration is focussed on identifying open cut and underground resources within the Rangal Coal Measures. These resources are likely to contain a range of coal types including thermal and metallurgical coals. The results of a recent 2-D seismic exploration program, coupled with further open hole and core drilling to validate the 2-D seismic analyses, has provided sufficient confidence to proceed with a more intensive 3-D seismic program within the EPC to the north west of the current mining lease area. Coal sampling and analysis has been undertaken on selected seam intersections for Coal-to-Liquids testing.

Bee Creek

Exploration is focussed on identifying open cut and underground resources within both the Rangal and Moranbah Coal Measures. These resources are likely to contain a range of coal types including thermal and metallurgical coals. A 2-D seismic program is planned for late 2010 in those areas identified by previous hyperspectral surveys expected to contain shallow coal intersections in both the Rangal and Moranbah Coal measures. Subject to the outcomes of this program, areas for drilling will be targeted and potential core and open hole drilling sites identified.

The information in this Coal Reserves and Resources Statement that relates to coal reserves is based on information compiled by Dr Warren Seib, who is Fellow of AusIMM. Dr Seib is a full time employee of the company. Dr Seib has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves'. Dr Seib consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this Coal Reserves and Resources Statement that relates to coal resources is based on information compiled by Mr Wes Nichols, who is Member of AusIMM. Mr Nichols is a full time employee of the company. Mr Nichols has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves'. Mr Nichols consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

For further information, please contact:

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