



New Hope Corporation Limited

Welcome to the 10th Annual General Meeting
as a Listed Public Company

15 November 2012





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Agenda

- **2011 – 2012 Performance Highlights**
- **2011 – 2012 Performance in Detail**
- **Coal Business**
- **Energy Business**
- **Future Outlook**

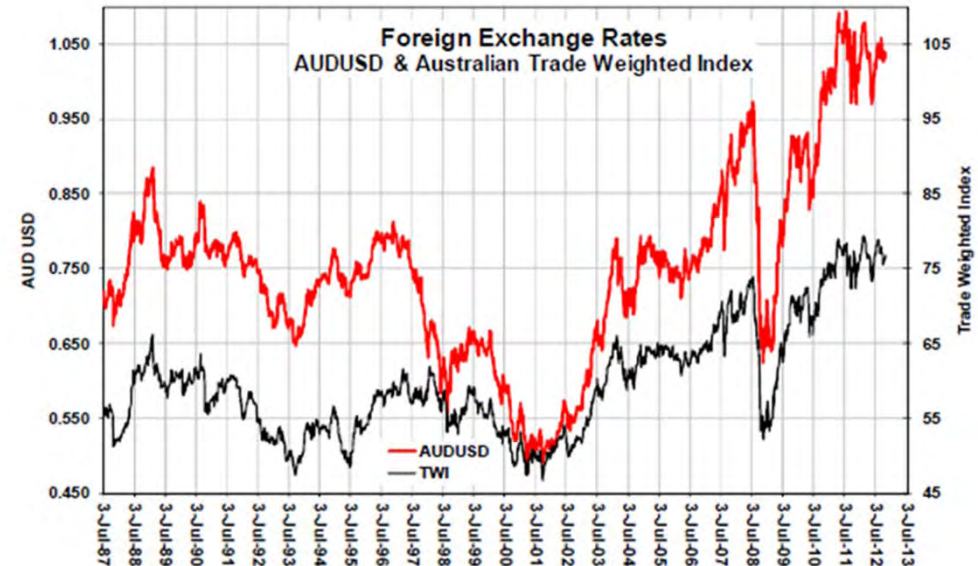


2011 – 2012 Performance Highlights

**Mr Rob Millner
Chairman**

Key New Hope Highlights 2011 – 2012 ¹

- A solid operating result with Net Profit from operations (before non-recurring items) of \$171.1 up 16.4% on prior year.
- Total revenues were \$767.5m up 15.9% on the prior year.
- Production was at a record 6.29 million tonnes up 11.5% on the flood effected 2011 year.
- Final dividend declared of 5 cents taking total ordinary dividends for the year to 11 cents per share.
- A special dividend has been declared of 20 cents.
- Total dividends for the year of 31 cents up 5.75 cents compared with 2011.
- Thermal coal prices have retreated from recent highs in US dollar terms however current US dollar pricing levels are not unusual.
- The relatively high interest rate policy of the RBA is leading to a very high A\$ which is damaging exporter revenues.

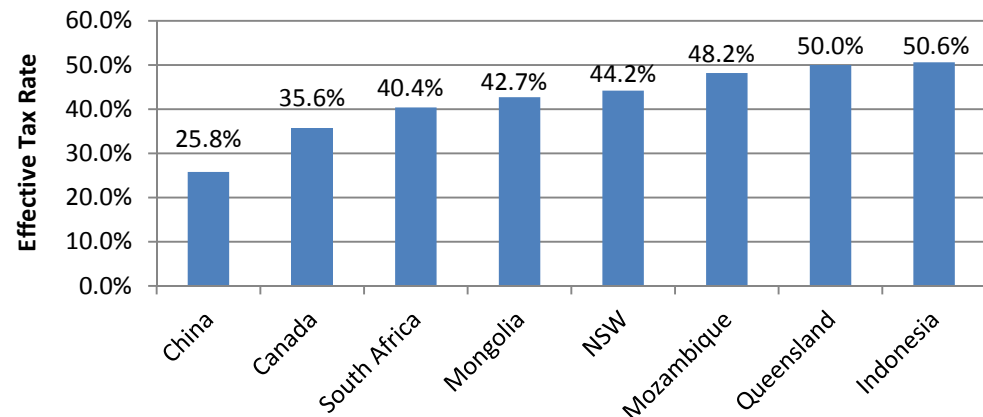


	12 Months Ended 31 July		
	2012 <small>(cents per share)</small>	2011 <small>(cents per share)</small>	Change
Interim dividend	6.00	5.25	14.3%
Final dividend	5.00	5.00	-
Special dividend	20.00	15.00	33.3%
Total Dividends for the Year	31.00	25.25	22.8%

Key New Hope Highlights 2011 – 2012 ²

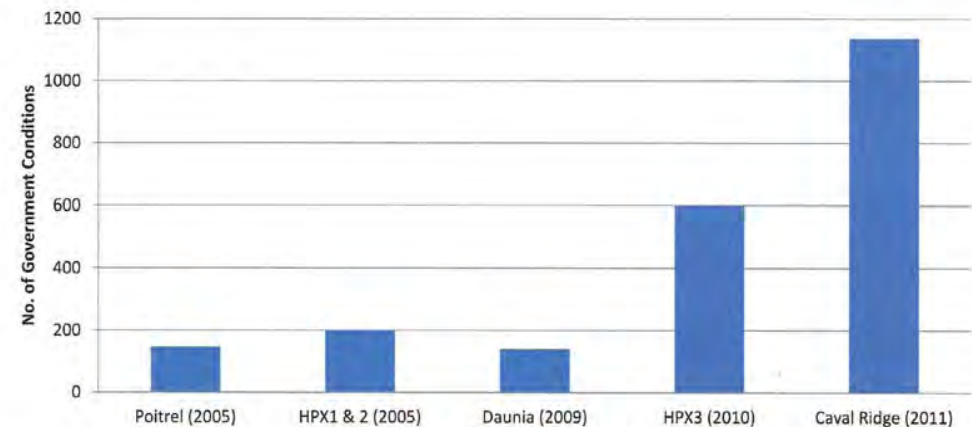
- Global economic uncertainty is leading to low GDP growth rates and lower commodity prices.
- Taxation and administrative burdens placed upon the company by government continues to increase.
- Current labour laws and increasing green tape contribute to a loss of competitiveness of investment in the Australian coal industry.
- Year ahead is likely to be challenging with high exchange rate and relatively low coal prices. New Hope is comparatively in a strong position with its low cost New Acland operation and management's focus on cost containment.
- Exceptionally strong balance sheet with cash of over \$1.5 billion and virtually no debt . Improving climate for value creative acquisition opportunities.
- The board has and will continue to take a long term view to the creation of value for shareholders.

Effective Tax Rate Comparison of Competing Coal Jurisdictions



Source: QRC 2012 CEDA Resources Outlook

Project conditions explosion: BMA case study*



*Poitrel mine, Hay Point Coal Terminals (Stages 1,2,3), Daunia mine, Caval Ridge mine



2011 – 2012 Performance In Detail

Rob Neale
CEO and Managing Director

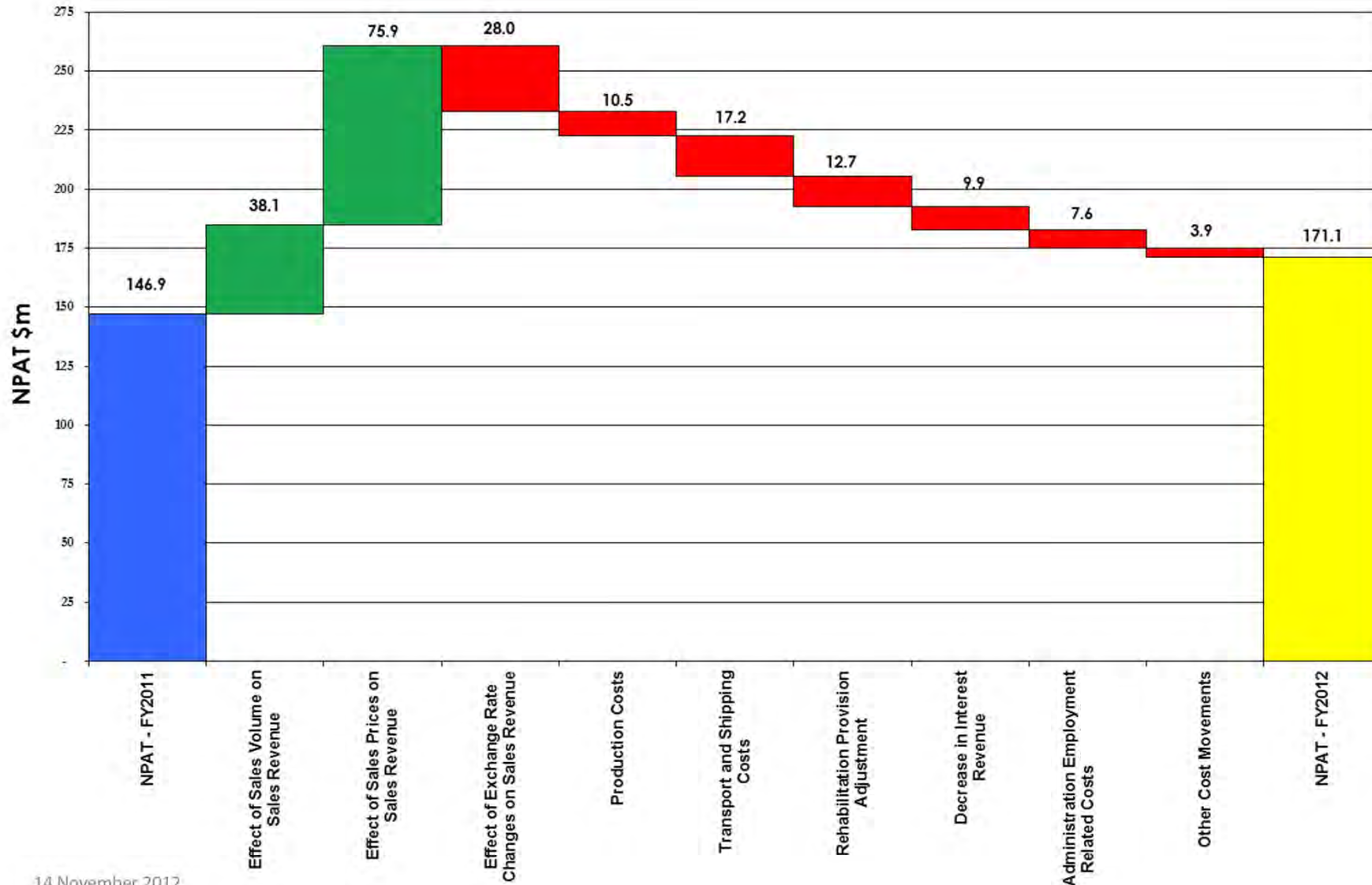
Key Financial Results 2012

A solid operating result

	12 Months Ended 31 July		
	2012	2011	Change
Total revenue	\$767.5m	\$662.4m	15.9%
Profit from operations (including interest revenue)	\$171.1m	\$146.9m	16.4%
Net profit (after non-recurring items)	\$167.1m	\$503.1m	-66.8%
Earnings per share (excluding non-recurring items) (cents)	20.6	17.7	16.5%

Group NPAT Comparison

Excluding Non-recurring Items – 2011 Actual to 2012 Actual



Coal Production Volumes 2012

Record Total Production

	12 Months Ended 31 July (million tonnes)		
	2012	2011	Change
New Acland	5.09	4.54	12.1%
New Oakleigh	0.35	0.31	12.9%
Jeebropilly	0.85	0.79	7.6%
TOTAL	6.29	5.64	11.5%

Coal Sales Volumes 2012

Shift to Export Achieved

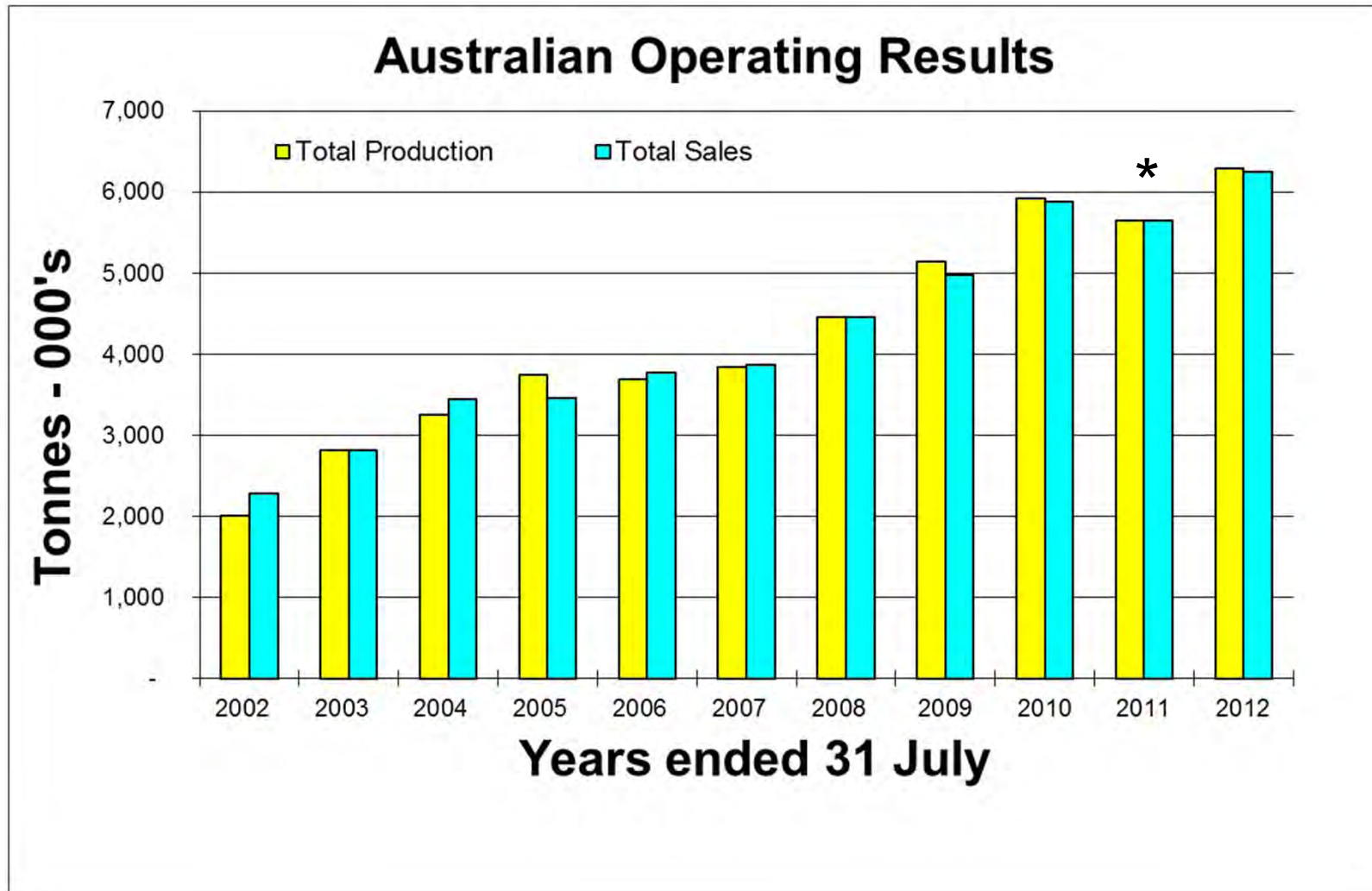
Swanbank Power Station
Closure

12 Months Ended 31 July

(million tonnes)

	2012	2011	Change
Export	5.83	5.00	16.6%
Domestic	0.42	0.65	-35.4%
TOTAL	6.25	5.65	10.6%

Production & Sales Performance



* Flood/Rail affected performance



Coal Business

Cost Management Results

Running Tight Operations is Part of the New Hope Culture

- Overall New Hope production cost inflation was 3.88% on a cost per tonne basis.
- Onsite clean coal production cost inflation was only 0.44% on a cost per tonne basis.
 - Despite diesel fuel cost inflation of 7.7% on a cost per tonne basis for the year.
- Offsite costs increased 7.4% on a cost per tonne basis.
- Rail costs increased \$19.6 million year on year.
- Results include increased wage related administration costs of \$7.6m much of which is related to advancing new projects.



Need for Continuing Productivity Improvement

Excellent Maintenance Practice

Extended economic lives of frontline equipment:

- 7 of our fleet of 785 rock trucks continue to perform with greater than 89% availability and at > 80,000 machine hours.
- 7 of our 785 coal trucks at the Acland mine achieved over 7,200 operational hours during 2012.
- Our 2 Hitachi EX3600 excavators achieved 94.1% availability with high machine hours (62,000 and 47,000 hours).



During 2012 the two Acland CHPPs set a new benchmark in Industry Best Practice Availability of over 8,000 Operating Hours/Year!

NHC Excavators at World's Best Practice Production Levels

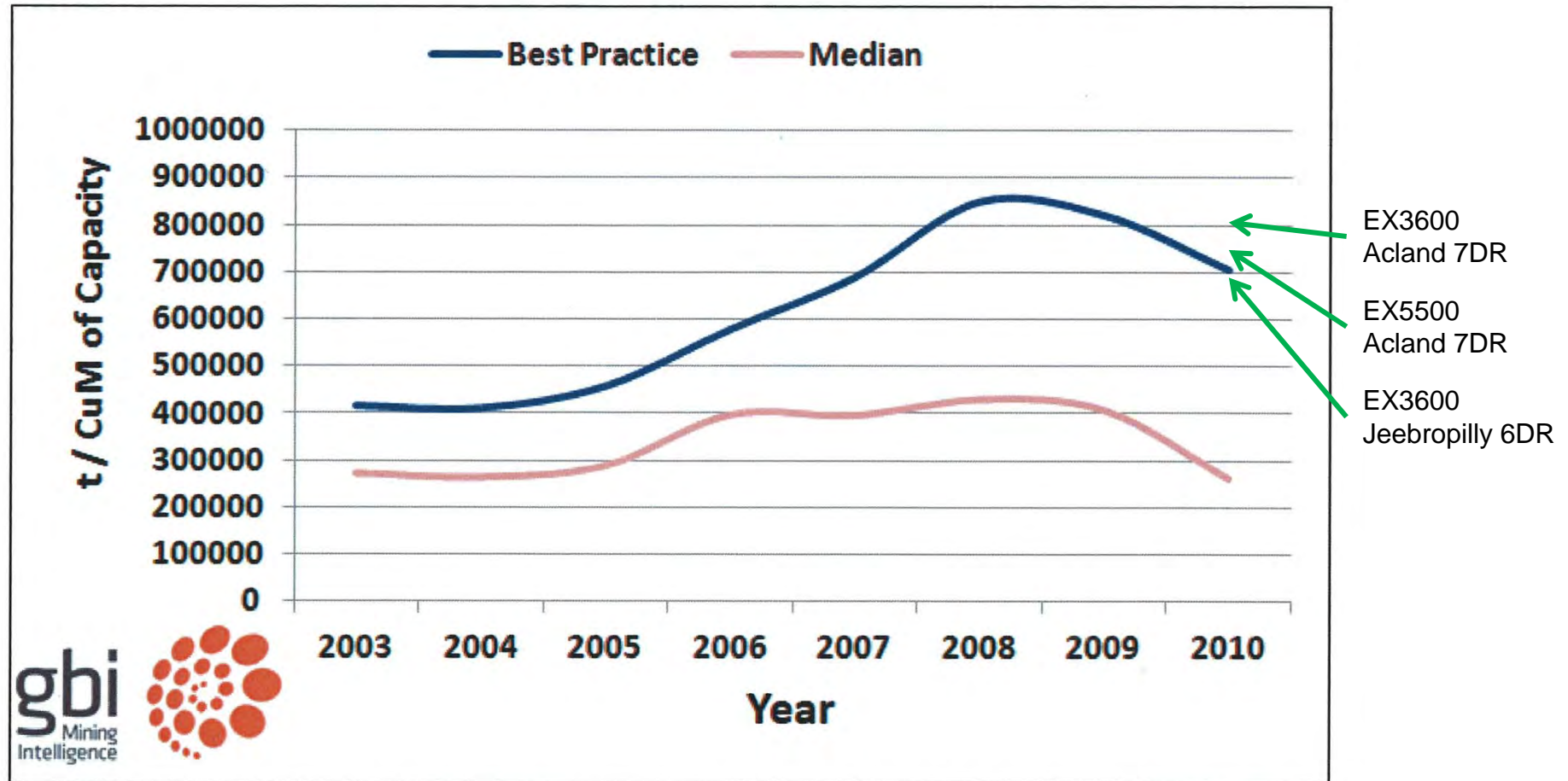


Figure 18. The median performance rises from Worldwide Hydraulic Excavator Annual Unit Production (t/CuM of Capacity) 2003-2010 by Performance

West Moreton Operations

Status Overview

- Jeebropilly (0.85 MT) and New Oakleigh (0.35 MT) produced 1.2 MT.
 - Up 9% on 1.1 MT last year
- New Oakleigh will cease mining operations early in calendar 2013 due to consumption of resource – ongoing rehabilitation activities.



New Acland Operations

Status Overview

'000 tonnes	2005	2006	2007	2008	2009	2010	2011	2012
Production	2604	2640	2989	3920	4263	4703	4540	5089
Sales	2446	2742	2901	3889	4115	4690	4525	5133

- Excellent recovery from last years floods.
- Cyclic equipment capital replacement over next few years.
- Contract rail capacity being delivered on schedule.
- Significant increase in transport and offsite costs.
- Successful mine rehabilitation supporting cattle grazing.

Acland Continuation Plan

- New Hope has been in discussions with the new Queensland State Government since the election.
- New Hope understands the government and community concerns over the original New Acland Stage 3 proposal.
- A compromise plan has been developed that addresses these issues.
- New Hope will now re-enter a formal EIS process through the Office of the Coordinator General with the revised continuation plan.



Acland Pastoral Company (APC)

- Acland Pastoral landholdings 9582 ha north west of Oakey in South East Queensland
 - 350 ha of mining area open at any one time
 - 174 ha of rehabilitated mined area completed
- Current cattle grazing herd about 2000 head
- Current pasture development and cropping area 1500 ha
- Recycled water available
- Past marginal dairy and cropping land with some cattle grazing
- \$2.6 million annual turnover





Acland Pastoral Short Film

QBH Port Facility

Exports Throughput (million tonnes)



	2008	2009	2010	2011	2012
Exports (MT)	5.47	6.12	6.67	6.52	8.67
TOTAL GROWTH	21%	12%	9%	(2%)	33%
NHC Growth	24%	20%	26%	2%	17%



Coal Business Strategic Summary

- NHC strategic planning components remain unchanged, but management focus re-weighted toward low cost, efficient operations.
 - Improve coal chain logistics
 - Identify and initiate cost reduction activities from October 2012
 - Review progress in February 2013 and adjust as necessary to meet market conditions
- Expected price declines in AUD terms have occurred sooner and to a greater magnitude than previously forecast.
- Global volatility and government uncertainties are likely to delay project development schedule.
 - Maintain mining title approval activities
- Acland remains our top priority.



Energy Business

Energy Conversion R&D Projects

Project Update – Indirect CTL Liquefaction

- Progress continues, albeit more slowly than expected, but we maintain our low risk development philosophy.
- The manufacture of the 1 tph “Proof of Concept” plant is being finalised in the USA, with some components being produced in Australia.
- The expected process scale-up difficulties (50kg/h to 1000kg/h) have been experienced and are being resolved.
 - Modified gasifiers successfully completed pre-commissioning trials
 - Liquefaction unit required some re-design and consequential additional equipment with long lead times
- Integrated commissioning expected in Feb-March 2013 at the Jeebropilly site, followed by a specific performance 90 day continuous trial.
 - Data will determine next steps in commercialisation path
- High quality diesel fuel production confirmed.
- Process likely to be successfully modified to allow GTL production.
- Despite delays, the project remains on budget.
- Some synergies with direct CTL process and vice versa.

Indirect Process Equipment Units

Pyrolysis Gasifier



Gasifier and Gas Clean Up Unit



Gas Clean Up Unit



Jeebropilly Site



Energy Conversion R&D Projects

Project Update – Direct CTL Liquefaction

- Slow progress continues as this technology continues to evolve.
- Semi-continuous “Proof of Concept”(POC) plant performance at 1 ton per day (1 TPD) will be critical in determining future process directions.
- Supporting optimisation laboratory scheduled for commissioning in November.
- Key reliable data requirements including operating performance criteria required by May 2013.
- The next phase of engineering design will use the POC operational performance data.

Direct Liquefaction POC Plant Construction



Solvent Tanks



Coal Hopper

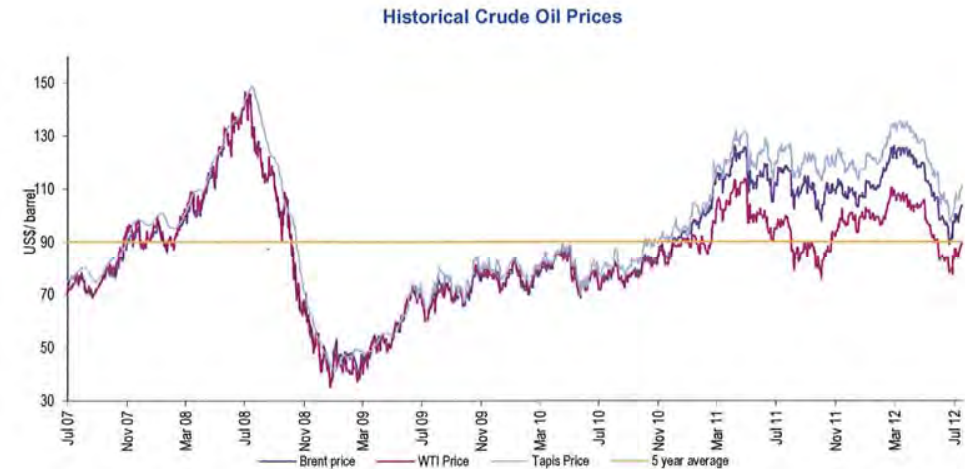


Water Extraction



Digester Reactors

- Bridgeport is now a 100% owned subsidiary of New Hope.
- It has operations in three oil fields in the Eromanga Basin in Queensland.
 - Utopia, Inland and Naccowlah
- Current production of approximately 6,000 bbls per month.

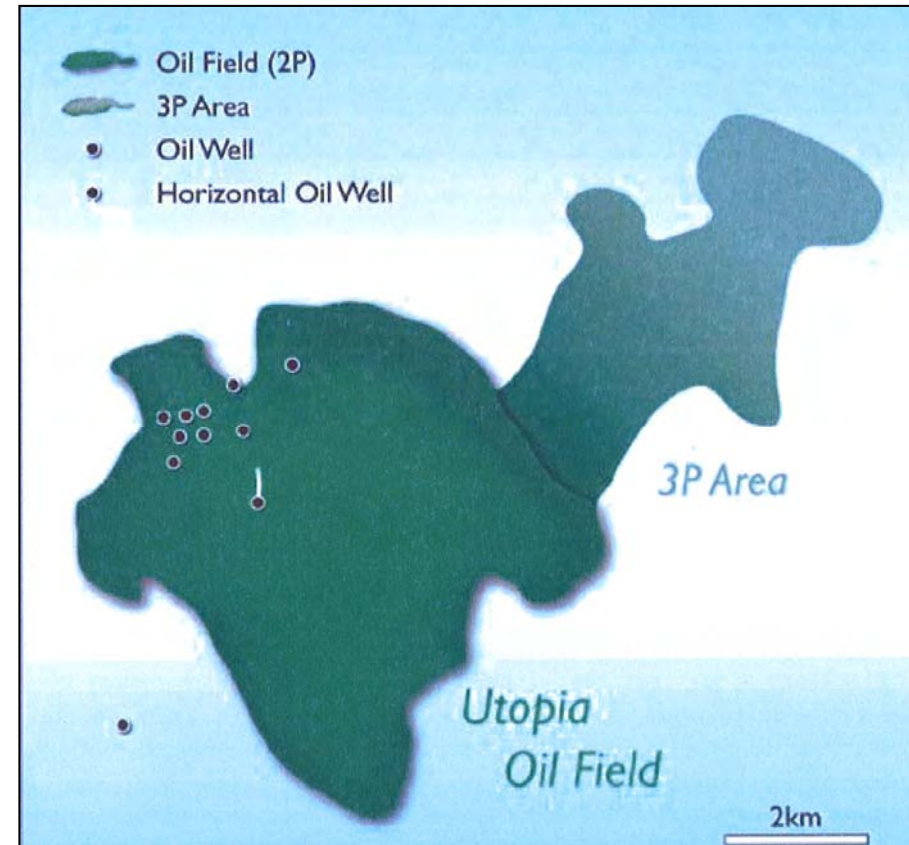
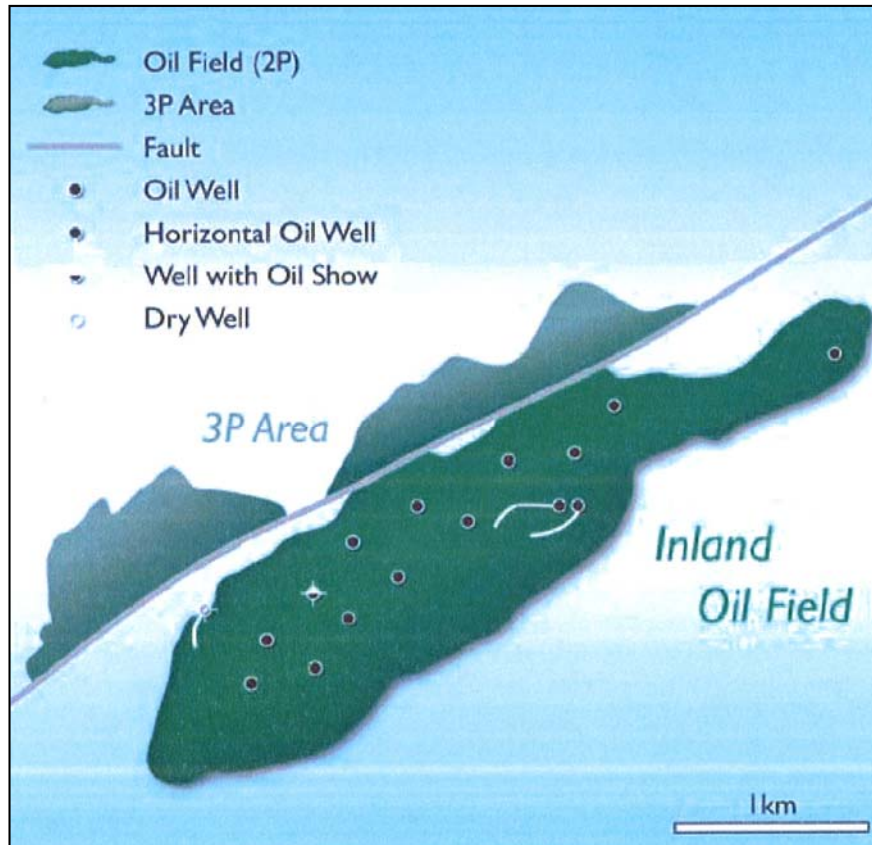


Source: Capital IQ, Bloomberg



Bridgeport Energy Limited

Two Operated Oil Fields with Expansion Potential



Energy Business Strategic Summary ¹

- Accelerate the growth of this NHC business segment and bring forward potential income streams to augment reduced coal margins.
 - Regional decentralised production focus
 - Niche scale projects

Conventional Oil and Gas

- Bed down and integrate Bridgeport Energy Ltd acquisition.
- Develop and implement plans for increased oil production.
 - Triple oil production over the next 3 years?
 - Review potential Australian onshore oil and gas producing acquisition assets
 - Similar strategy to late 1990's NHC coal business growth
 - Consider asset and corporate investments

Unconventional Gas

- Influence CSG equity investment entities to accelerate export LNG and domestic gas sales contracts.
- Advance global gas project evaluations which are development ready in stable, high margin regions.
 - Evaluate onshore shale gas plays

Unconventional Transport Fuels

- Advance the rate of CTL technology development post successful “Proof of Concept” plant trials, from current and acquired assets.
- Determine the GTL potential of the CTL liquefaction process
- Update the commercialisation strategies by end 2013 including synthetic coke and plastics by-products.

Commercialise Energy Technologies

- Commercialise new electricity generation technologies if exhibit significant efficiency improvements with lower costs and wide ranging applications.



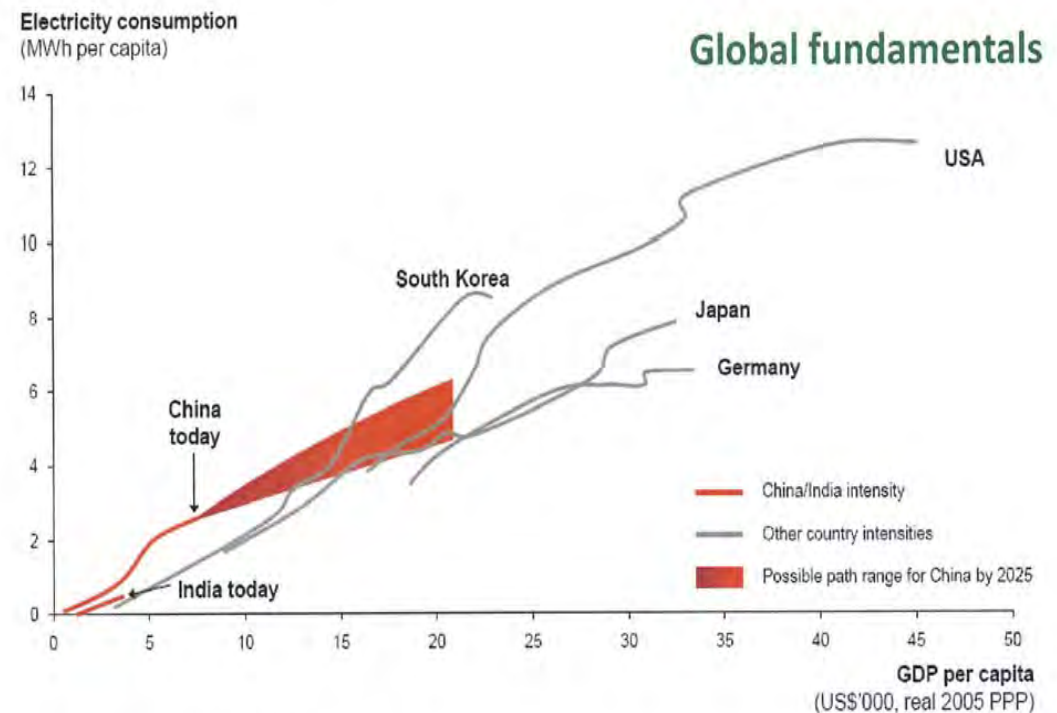
Future Outlook

NHC Outlook

- World economy is likely to remain volatile over the near to medium term with significant impacts in our region and on Australia's export coal industries.
 - Coal and iron ore prices in serious decline (AUD terms)
 - Chinese coal import growth rate continues to decline
 - Japan continues to include coal as a critical part of its energy portfolio
 - Likely Australian resource projects and related infrastructure delays
 - Australian low priced electricity is disappearing with increasing generation risks
- Update and optimise the operating strategies to reflect the forecast economic outlook.
 - Unswerving focus on base business performance.
 - NHC position on international coal cost curve is paramount.
 - Initiate next wave of cost and efficiency improvements in November.
 - West Moreton operations will be phased out over next few years.
 - Development coal projects likely to experience delays.
- Re-evaluate our broader energy market investments and assess potential for bringing forward income streams.
 - Consolidate Bridgeport Energy integration and increase oil production.
 - Consider income producing corporate and asset investments.
 - Accelerate future CTL and GTL investments subject to successful trials.
 - Consider development or related technologies that significantly improve electricity efficiencies and reduce power costs to projects.
- Any coal acquisitions will need to be superior to existing NHC assets and have near term earnings. Oil and gas targets will focus on production capabilities.

NHC Future Perspectives

- Despite a near term unfavourable coal outlook, NHC remains in an enviable financial position to take advantage of future opportunities.
- The New Acland deposit is a “Tier 1” asset with highly competitive operating costs.
- Modest oil production increases over the next few years will add to the bottom line.
- Our strong balance sheet can be leveraged for acquisition opportunities that provide additional accretive earnings.
- NHC has a history in successfully managing through adversity yet remaining flexible to meet unexpected circumstances.
- **Time is likely to be our “friend”, not our “enemy”.**



Source: Global Insight; IEA; BHP Billiton analysis.



New Hope
Corporation Limited

An Independent Energy Alternative Questions?



Final Proxy Results

Annual General Meeting – 15 November 2012 ¹

Resolution 1 - Remuneration Report					
Proxies in favour of	FOR	AGAINST	OPEN	TOTAL	ABSTAIN
Chairman	599,839,939	22,401,641	1,183,478	623,425,058	196,439
Other Attendees	0	56,745	481,655	538,400	0
Total	599,839,939	22,458,386	1,665,133	623,963,458	196,439
% Issued Capital	72.22%	2.70%	0.20%	75.13%	0.02%
Resolution 2 - Re-election of Mr David Fairfull as Director					
Proxies in favour of	FOR	AGAINST	OPEN	TOTAL	ABSTAIN
Chairman	624,841,906	4,971,049	1,197,148	631,010,103	147,090
Other Attendees	337,025	12,250	488,880	838,155	245
Total	625,178,931	4,983,299	1,686,028	631,848,258	147,335
% Issued Capital	75.27%	0.60%	0.20%	76.08%	0.02%
Resolution 3 - Re-election of Mr Peter Robinson as Director					
Proxies in favour of	FOR	AGAINST	OPEN	TOTAL	ABSTAIN
Chairman	624,885,672	4,927,473	1,212,008	631,025,153	132,040
Other Attendees	339,025	10,250	488,880	838,155	245
Total	625,224,697	4,937,723	1,700,888	631,863,308	132,285
% Issued Capital	75.28%	0.59%	0.20%	76.08%	0.02%
Resolution 4 - Election of Ms Susan Palmer as Director					
Proxies in favour of	FOR	AGAINST	OPEN	TOTAL	ABSTAIN
Chairman	629,135,956	716,624	1,220,148	631,072,728	84,465
Other Attendees	341,775	7,500	488,880	838,155	245
Total	629,477,731	724,124	1,709,028	631,910,883	84,710
% Issued Capital	75.79%	0.09%	0.21%	76.09%	0.01%

Final Proxy Results

Annual General Meeting – 15 November 2012 ₂

Resolution 5 - Election of Mr Ian Williams as Director					
Proxies in favour of	FOR	AGAINST	OPEN	TOTAL	ABSTAIN
Chairman	629,503,247	357,833	1,209,148	631,070,228	86,965
Other Attendees	336,275	13,000	488,880	838,155	245
Total	629,839,522	370,833	1,698,028	631,908,383	87,210
% Issued Capital	75.84%	0.04%	0.20%	76.09%	0.01%
Resolution 6 - Issue of Performance Rights to Mr RC Neale					
Proxies in favour of	FOR	AGAINST	OPEN	TOTAL	ABSTAIN
Chairman	601,482,123	24,647,257	1,141,073	627,270,453	106,877
Other Attendees	304,025	58,220	476,155	838,400	0
Total	601,786,148	24,705,477	1,617,228	628,108,853	106,877
% Issued Capital	72.46%	2.97%	0.19%	75.63%	0.01%
Resolution 7 - Increase of Directors' Fee Pool					
Proxies in favour of	FOR	AGAINST	OPEN	TOTAL	ABSTAIN
Chairman	600,741,954	21,597,510	1,106,227	623,445,691	173,806
Other Attendees	300,000	65,245	473,155	838,400	0
Total	601,041,954	21,662,755	1,579,382	624,284,091	173,806
% Issued Capital	72.37%	2.61%	0.19%	75.17%	0.02%