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*To the Creditor*

3 May 2019

Dear Sir / Madam

**NORTHERN ENERGY CORPORATION LIMITED (ADMINISTRATORS APPOINTED)  
ACN 081 244 395  
COLTON COAL PTY LIMITED (ADMINISTRATORS APPOINTED)  
ACN 140 768 636  
(Collectively referred to as “the Companies”)**

We, Said Jahani and Shaun McKinnon, refer to our appointment as the Joint and Several Administrators of the Companies on 17 October 2019.

The purpose of this publication is to notify all creditors of the Companies and creditors of certain defendants (listed in the Schedule below as the “**Defendants**”) to NSW Supreme Court Proceeding No. 2019/35120 (“**Proceeding**”) that:

1. the Proceeding has been listed for hearing for three (3) days commencing on 17 June 2019; and
2. if the Proceeding is determined in favour of New Hope Corporation Limited (“**New Hope**”) and its subsidiaries (listed in the Schedule annexed to this circular as the “**Plaintiffs**”), creditors of the Defendants to the Proceeding will not be able to rely on the Deed of Cross Guarantee dated 31 July 2012 (“**Deed of Cross Guarantee**”) to recover their debts in the event of the liquidation of any one of the Defendants.

Any creditor who has relied on the Deed of Cross Guarantee in relation to their dealings with the Companies or the Defendants should contact the Administrators as soon as possible.

#### **Proceeding**

On 1 February 2019, the Plaintiffs commenced the Proceeding.

On 19 February 2019, Northern Energy Corporation Limited (Administrators Appointed) was appointed representative defendant of all persons (collectively, “**Creditors**”) who are not otherwise parties to the Proceeding and to whom now or at any future time a Debt (whether now existing or not) is or may at any future time be or become payable by the Defendants. A “Debt” means any debt or claim which is now or at any future time admissible to proof in the winding up of any of the Defendants.

In the Proceeding, the Plaintiffs assert that:

ABN-41 127 556 389 ACN-127 556 389

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1. properly construed, the parties to the Deed of Cross Guarantee are the Plaintiffs and, under the Deed, the Plaintiffs only guaranteed the debts of each other Plaintiff and not the Defendants;
2. alternatively, if properly construed, under the Deed of Cross Guarantee the Plaintiffs guaranteed the debts of each of the Defendants, that was by mistake and the Deed of Cross Guarantee should be rectified to give effect to the common intention of the Plaintiffs that only the debts of each of the Plaintiffs be guaranteed by each other Plaintiff under the Deed.

If the Plaintiffs are successful in the Proceeding, whether on the construction or rectification points set out above, the Court's judgment will be binding on not only the Defendants but the Creditors of the Defendants as a consequence of the appointment of the Representative Defendant. This will mean that, if any of the Defendants are wound up, Creditors of the Defendants will not be able to rely on the Deed of Cross Guarantee to seek that their debts be paid by the Plaintiffs.

### **Creditors**

Any Creditors of the Defendants, who relied on the Deed of Cross Guarantee in relation to their dealings with any of the Defendants, may be able to provide evidence that will assist in the defence of the Proceeding. The Administrators request that any such Creditors contact them as soon as possible to discuss what assistance they may be able to give.

Should you have any queries in relation to the above, please contact Chris Hillier of our office on +61 2 8297 2645 or [chris.hillier@au.gt.com](mailto:chris.hillier@au.gt.com).

Yours sincerely



Said Jahani  
Joint and Several Administrator

## Schedule

### Plaintiffs

**New Hope Corporation Limited**  
**ACN 010 653 844**  
First Plaintiff

**Acland Pastoral Co. Pty Limited**  
**ACN 009 888 395**  
Second Plaintiff

**Andrew Wright Holdings Pty Ltd**  
**ACN 009 684 093**  
Third Plaintiff

**Arkdale Pty Ltd**  
**ACN 118 299 522**  
Fourth Plaintiff

**Jeebropilly Collieries Pty Ltd**  
**ACN 010 319 954**  
Fifth Plaintiff

**New Acland Coal Pty Ltd**  
**ACN 081 022 380**  
Sixth Plaintiff

**New Lenton Coal Pty Ltd**  
**ACN 095 390 079**  
Seventh Plaintiff

**New Oakleigh Coal Pty Ltd**  
**ACN 055 151 196**  
Eighth Plaintiff

**Queensland Bulk Handling Pty Ltd**  
**ACN 010 284 509**  
Ninth Plaintiff

### Defendants

**Northern Energy Corporation Limited**  
**(administrators Appointed)**  
**ACN 081 244 395**  
First Defendant

**Colton Coal Pty Ltd (administrators**  
**Appointed)**  
**ACN 140 768 636**  
Second Defendant

**eCOALogical Fuels Pty Ltd**  
**ACN 142 881 525**  
Third Defendant

**Elimatta Pastoral Pty Ltd**  
**ACN 157 981 747**  
Fourth Defendant

**Hueridge Pty Ltd**  
**ACN 138 128 542**  
Fifth Defendant

**Krestlake Pty Ltd**  
**ACN 147 645 314**  
Sixth Defendant

**Lenton Management and Marketing Pty Ltd**  
**ACN 149 524 809**  
Seventh Defendant

**Mattvale Pty Ltd**  
**ACN 147 961 475**  
Eighth Defendant

**New Hope Coal Marketing Pty Ltd**  
**ACN 136 073 722**  
Ninth Defendant

**New Hope Collieries Pty Ltd**  
**ACN 009 669 747**  
Tenth Defendant

**New Hope Energy Pty Ltd**  
**ACN 127 222 557**  
Eleventh Defendant

**New Hope Exploration Pty Ltd**  
**ACN 060 579 624**  
Twelfth Defendant

**New Hope Water Pty Ltd**  
**ACN 128 857 134**  
Thirteenth Defendant

**Taroom Coal Pty Ltd**  
**ACN 079 251 442**  
Fourteenth Defendant

**Tetard Holdings Pty Ltd**  
**ACN 010 152 262**  
Fifteenth Defendant

**Tivoli Collieries Pty Ltd**  
**ACN 009 664 135**  
Sixteenth Defendant

**Uniford Pty Ltd**  
**ACN 142 881 552**  
Seventeenth Defendant

**Yamala Coal Pty Ltd**  
**ACN 140 766 847**  
Eighteenth Defendant

**Wiggins Island Coal Export Terminal Pty Ltd**  
**ACN 131 210 038**  
Nineteenth Defendant