



## **ASX Announcement**

July 1, 2010

### **DIRECTOR APPOINTMENT**

On 22 April Northern Energy Corporation (NEC) announced an agreement with Chinese steel maker Xinyang Iron & Steel Group Company Ltd (Xinyang) with the signing of a life of mine off take agreement for 65 per cent of NEC's Maryborough coking coal project production commencing with the Colton Mine. Xinyang has also agreed to invest \$23M in NEC for a 12.7% shareholding in NEC. The placement was completed in May 2010.

NEC also advised that a board seat would be offered to an appointee of the Xinyang Group and the Directors of Northern Energy Corporation Limited are pleased to advise of the appointment of Mr Dian Zhou He as a Non-Executive Director of Northern Energy Corporation Limited.

Mr He is Chairman and General Manager of Xinyang Iron and Steel Co. Ltd of Angang Group (Xinyang Steel). Prior to becoming General Manager of Xinyang Steel Dian Zhou He worked for 12 years in the Tiaoshan Iron Ore Mine of Xinyang Steel, firstly as an engineer and then as Chief Mine Manager. Mr He has extensive experience in the mining and steel industries.

From 1981 to 1985 Dian Zhou He studied Mining at the Baotou University of Iron and Steel and from 2002 to 2005 Mr He completed his MBA at Huazhong University of Science and Technology.

Commenting on the appointment, NEC's Chairman, Dr Chris Rawlings said "On behalf of the Directors of NEC we welcome Mr Dian Zhou He to the board of the Company. The introduction of Xinyang as a substantial shareholder in NEC and Mr He as a Director of the Company is expected to result in benefits to the company that are broader than the Maryborough off take agreement and which may include enhancing the prospect for development of the Company's other projects to further increase shareholder value for all shareholders."

Mr Jie You has been appointed as an Alternate Director for Mr He.

Jie You joined Xiamen International Trade Group (ITG) after he graduated from Xiamen University in 1989 and worked in the international trade side of ITG for ten years. Mr You was also general manager of two ITG subsidiary canneries between 1996-2000. Since 2002 Jie You has worked as a marketing manager for Rich Mark Development Group. Rich Mark is Xinyang Steel's sole agent for its iron ore and coking coal imports.

For and on behalf of the Board  
Paul Marshall  
Company Secretary

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**NORTHERN ENERGY CORPORATION LIMITED**

A.C.N. 081 244 395

*Mail Address*  
GPO Box 5283  
BRISBANE QLD 4001

*Street Address:*  
Level 5, 60 Edward Street  
BRISBANE QLD 4000

Phone: (07) 3303 0695  
Fax: (07) 3303 0601  
Email: [admin@northernenergy.com.au](mailto:admin@northernenergy.com.au)