New Holland Mining Limited

ABN 50 009 126 238

Notice of General Meeting

This is an important document. Please read it carefully.

If you are unable to attend the General Meeting, please complete the proxy form enclosed and return it in accordance with the instructions set out on that form.

A General Meeting of the Company will be held at
The Institute of Chartered Accountants, Level 3, 600 Bourke Street Melbourne, Victoria
on Wednesday, 20 June 2007 at 10.00 am (EST).

Time and Place of Meeting and How to Vote

Venue

A General Meeting of Shareholders of the Company will be held at:

The Institute of Chartered Accountants, Level 3, 600 Bourke Street Melbourne, Victoria	Commencing 10.00 am (EST) on Wednesday, 20 June 2007

How to Vote

You may vote by attending the Meeting in person, by proxy or authorised representative.

Voting in Person

To vote in person, attend the Meeting on the date and at the place set out above.

Voting by Proxy

To vote by proxy, please complete and sign the proxy form enclosed with this Notice of Meeting as soon as possible and either:

- send the proxy by facsimile to the Company Secretary on facsimile number + 61 3 9614 0550; or
- deliver to the Company at Level 26, 500 Collins Street, Melbourne, Victoria.

so that it is received not later than 10.00 am on 18 June 2007.

Your proxy form is enclosed.

Notice of General Meeting

Notice is hereby given that a general meeting of shareholders of New Holland Mining Limited (**Company**) will be held at The Institute of Chartered Accountants, Level 3, 600 Bourke Street, Melbourne, Victoria on Wednesday, 20 June 2007 at 10.00 am (EST) (**Meeting**).

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Meeting. The Proxy Form and Explanatory Statement form part of this Notice of Meeting.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 6.00 pm (EST) on 18 June 2007.

Terms and abbreviations used in this Notice of Meeting and the Explanatory Statement are defined in Section 5.

Agenda

Special Business

Resolution 1 – Consolidation of capital

To consider, and if thought fit pass, with or without amendment, the following Resolution as an ordinary resolution:

> *"That, in accordance with section 254H of the Corporations Act and for all other purposes, with effect from the Consolidation Date, the then issued Shares of the Company be consolidated on the basis that every 30 Shares in the capital of the Company be consolidated into one Share and where the number of Shares held by a member of the Company as a result of the consolidation effected by this Resolution includes any fraction, that fraction will be rounded up to the nearest full Share."*

Resolution 2 – Change of Company name

To consider, and if thought fit pass, with or without amendment, the following Resolution as a special resolution:

> *"That, in accordance with sections 157 and 136(2) of the Corporations Act, the name of the Company be changed to "NuEnergy Capital Limited" and the Company modify its constitution accordingly."*

Resolution 3 – Approval of share issue

To consider, and if thought fit pass, with or without amendment, the following Resolution as an ordinary resolution:

> *"That in accordance with ASX Listing Rule 7.1 and for all other purposes, Shareholders authorise the Directors to allot and issue up to 10,000,000 fully paid ordinary shares in the capital of the Company (on a post-Consolidation basis), at an issue price of no less than 85% of the weighted average trading price of the ordinary shares of the Company over the 5 trading days immediately preceding the placement, and otherwise on the terms set out in the Explanatory Statement accompanying this Notice of Meeting."*

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who may participate in the proposed issue and a person who might obtain a benefit if the Resolution is passed (except a benefit solely in the capacity of a holder of ordinary securities), and any associates of such persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the direction on the proxy form, or it is cast by the person chairing the Meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 4 – Ratification of share issue

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Company ratifies the allotment and issue of 110,000,000 fully paid ordinary shares in the capital of the Company on the terms set out in the Explanatory Statement accompanying this Notice of Meeting."*

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and an associate of that person. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the direction on the proxy form, or it is cast by the person chairing the Meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Dated this 11 day of May 2007
By Order of the Board

Alan Fraser
Chairman

Notes:

1. A Shareholder of the Company who is entitled to attend and vote at a general meeting of Shareholders is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specified proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a Shareholder of the Company.

2. Where a voting exclusion applies, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form to vote as the proxy decides or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

3. In accordance with Regulation 7.11.37 of the Corporations Act, the Directors have set a snapshot date to determine the identity of those entitled to attend and vote at the Meeting. The snapshot date is 6.00 pm (EST) on 18 June 2007.

New Holland Mining Limited
ACN 009 126 238

Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the general meeting of shareholders of New Holland Mining Limited (**Company**) to be held at The Institute of Chartered Accountants, Level 3, 600 Bourke Street, Melbourne, Victoria at 10.00 am (EST) on Wednesday, 20 June 2007 (**Meeting**).

1. Resolution 1 – Consolidation of Capital

1.1 General

Resolution 1 seeks Shareholder approval to consolidate the Company's issued capital by consolidating every 30 existing securities into one new security.

Section 254H of the Corporations Act provides that a company may, by resolution passed in general meeting, convert all or any of its securities into a larger or smaller number of securities. The result of the Consolidation is that each member's security holding will be reduced to one thirtieth of its current level. Fractions of a security resulting from the Consolidation will be rounded up to the nearest whole security. Each member's proportional interest in the Company's issued capital will, however, remain unchanged as a result of the Consolidation (other than minor variations resulting from rounding).

At the date of this Explanatory Statement, there are 865,300,136 Shares on issue.

The Company is currently conducting a non-renounceable entitlements issue to existing Shareholders, whereby eligible Shareholders are being offered 1 new fully paid ordinary share and one free attaching option (**Option**) for every 1 fully paid ordinary Share held (**Entitlements Offer**). Further details regarding the Entitlements Offer are contained in a prospectus issued by the Company dated 11 May 2007. Assuming full acceptance under the Entitlements Offer the Company's issued capital will increase to 1,730,600,272 Shares and 865,300,136 Options.

The effect of the Consolidation on the Company's Shares is set out in the table below.

Time	Pre-consolidation	Post-consolidation
Shares currently on issue	865,300,136	28,843,338
Shares on issue following the Entitlements Issue	1,730,600,272	57,686,676

The amount of Shares actually on issue following the Consolidation is subject to change depending on the rounding of any fractional entitlements of securities pursuant to the Consolidation.

1.2 Effect on options

If the Consolidation takes effect, the Company's Options then on issue will also be reconstructed in accordance with their terms and the ASX Listing Rules. The ASX Listing Rules provide that the number of Options on issue be consolidated in the same ratio as the ordinary share capital of the Company and the exercise price be amended in inverse proportion to that ratio.

The Options will be reconstructed by consolidating every existing 30 Options into one new option and increasing the exercise price of the option by 30 times. The expiry date of the Options will not change. Fractions of an option resulting from the Consolidation will be rounded up to the nearest whole Option.

In the event that the Entitlements Issue is fully subscribed, there will be 865,300,136 Options on issue. Following the Consolidation there will be approximately 28,843,338 Options on issue.

The effect of the Consolidation on the Company's Options is set out in the table below.

Time	Pre-consolidation amount	Exercise price pre-consolidation	Post-consolidation amount	Issue price post-consolidation
Options currently on issue	Nil	-	Nil	-
Options on issue following the Entitlements Issue	865,300,136	0.6667 cents	28,843,338	20 cents

1.3 Implementation

If approved, the Consolidation will take effect on the day of the Meeting (**Consolidation Date**).

From the day that is four Business Days after the Consolidation Date, the Company may not register transfers on a pre-Consolidation basis.

The Company will send a notice to all Shareholders not earlier than the fifth Business Day after the Consolidation Date and not later than the ninth Business Day after the Consolidation Date advising of the number of Shares held by each person both before and after the Consolidation. New security holding statements for the Shares will be delivered by the Company to Shareholders not earlier than the fifth Business Day after (but not including) the Consolidation Date and not later than the ninth Business Day after (but not including) the Consolidation Date. It is the responsibility of each Shareholder to check the number of Shares held prior to a disposal.

Where a Shareholder has sold their Shares prior to the Consolidation and the Company receives a valid transfer executed by the person for those Shares, the Company will send a holding statement for the Shares on a post-Consolidation basis, to the transferee named in the transfer.

1.4 Fractional entitlements

The Consolidation will result in any person whose existing Shareholding is not a multiple of 30 receiving a fraction of a Share. These fractional entitlements will be rounded up to the nearest whole Share as part of the Consolidation.

1.5 Indicative timetable

Set out below, and subject to compliance with all regulatory requirements, is the expected timetable for completion of the Consolidation. These dates are indicative only and may be varied without notice.

Event	Date
Despatch of Notice of Meeting to Shareholders	14 May 2007
Date of General Meeting	20 June 2007
Consolidation Date for Consolidation of capital	20 June 2007
Trading commences in post-Consolidation shares on a deferred settlement basis	21 June 2007
Last day to register transfers on a pre-Consolidation basis	27 June 2007
First day to register shares on a post-Consolidation basis	28 June 2007
Despatch date for post-Consolidation holding statements	4 July 2007
Deferred settlement trading ends	4 July 2007

2. Resolution 2 – Change of Name

Section 157 of the Corporations Act provides that a company may, by special resolution passed in general meeting change its name. In accordance with section 157 of the Corporations Act, Resolution 2 seeks shareholder approval to change its name to "NuEnergy Capital Limited".

Section 136(2) of the Corporations Act provides that a company may, by special resolution passed in general meeting, modify its Constitution. In accordance with section 136(2) of the Corporations Act, Resolution 2 also seeks shareholder approval for the Company to make the necessary and consequential changes to the Constitution to reflect the Company's change of name.

The change of name and amendments to the Constitution will take immediate effect in accordance with section 157 of the Corporations Act. If the Company changes its name to "NuEnergy Capital Limited" it is expected that it will trade on ASX under the symbol "NGY".

3. Resolution 3 – Approval of share issue

3.1 Placement

The Company proposes to allot and issue up to 10,000,000 Shares (on a post-Consolidation basis) at an issue price of no less than 85% of the average trading price of the Company's Shares on ASX in the 5 trading days prior to the date of issue of the Shares.

3.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 limits the number of equity securities which a listed company may issue in any 12 month period without shareholder approval (subject to certain exceptions, for example, a pro rata issue to all shareholders). The limit is, generally speaking, no more than 15% of the total number of equity securities on issue at the beginning of the 12 month period, plus the number of equity securities issued with the approval of shareholders or under one of the exceptions to ASX Listing Rule 7.1 during the previous 12 months.

Accordingly, the Company is seeking approval under ASX Listing Rule 7.1 for the issue of up to 10,000,000 Shares pursuant to this resolution.

ASX Listing Rule 7.3 sets out a number of matters which must be included in a notice of meeting seeking an approval under ASX Listing Rule 7.1. For the purposes of ASX Listing Rule 7.3, the following information is provided in relation to Resolution 3:

(i) the maximum number of securities that will be issued pursuant to Resolution 3 is 10,000,000 Shares (on a post-Consolidation basis);

(ii) the issue of the Shares will occur no later than 3 months after the date of the Meeting, or such longer period as ASX may approve should the Company apply for a waiver of ASX Listing Rule 7.3.2;

(iii) the Shares will be issued for an issue price that is not less than 85% of the average trading price of the Company's Shares on ASX in the 5 trading days prior to the date of issue of the Shares;

(iv) the Shares will be issued to unrelated institutional or sophisticated investors determined by the Directors;

(v) the Shares will be fully paid ordinary shares and will rank equally in all respects with existing ordinary shares on issue in the Company;

(vi) the funds raised from the issue will be used to provide general working capital for the Company and to discharge existing liabilities of the Company; and

(vii) the Directors presently intend to issue the Shares as one allotment on a date that is no later than 3 months after the Meeting.

4. Resolution 4 – Ratification of share issues

4.1 Background

On 24 April 2007 the Company completed a placement to raise gross proceeds of $352,000 (**April Placement**). Under the April Placement, the Company issued 110,000,000 Shares at an issue price of 3.2 cents per Share.

Resolution 4 seeks Shareholder approval to ratify the issue of Shares under the April Placement.

4.2 ASX Listing Rule 7.4

ASX Listing Rule 7.1 limits the number of equity securities which a listed company may issue in any 12 month period without shareholder approval (subject to certain exceptions, for example, a pro rata issue to all shareholders). The limit is, generally speaking, no more than 15% of the total number of equity securities on issue at the beginning of the 12 month period, plus the number of equity securities issued with the approval of Shareholders or under one of the exceptions to ASX Listing Rule during the previous 12 months.

Under ASX Listing Rule 7.1, the prior approval of Shareholders was not required to issue the Shares detailed in this Resolution 4 because those securities, when aggregated with securities issued by the Company during the previous 12 months (other than securities issued with Shareholder approval), did not exceed 15% of the number of securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

Ratification is now sought for the issue of Shares as set out in this Resolution 4 pursuant to ASX Listing Rule 7.4, in order to reinstate the Company's capacity to issue up to 15% of its issued capital to enable the Directors to consider additional funding initiatives over the next 12 months consistent with the provisions of ASX Listing Rule 7.1 and the Corporations Act.

ASX Listing Rule 7.5 sets out a number of matters which must be included in a notice of meeting seeking an approval under ASX Listing Rule 7.4. For the purposes of ASX Listing Rule 7.5, the following information is provided in relation to Resolution 4:

(i) 110,000,000 Shares were issued;

(ii) the Shares were issued at an issue price of 3.2 cents per Share;

(iii) the Shares rank equally with existing ordinary Shares on issue;

(iv) the Shares were issued to various unrelated institutional and sophisticated investors; and

(v) the funds raised under the April placement were used, and will be used, for general working capital.

5. Definitions

In this Explanatory Statement and Notice of Meeting:

April Placement means the placement conducted by the Company in April 2007 the subject of Resolution 4.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Board means the Directors of the Company as at the date of this Notice of Meeting.

Company means New Holland Mining Limited ACN 009 126 238.

Consolidation means the consolidation of the Company's existing securities on a thirty to one basis as set out in section 1.

Consolidation Date means the date of the Meeting, being 20 June 2007.

Constitution means the current constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Entitlements Offer means a non-renounceable entitlements issue to existing Shareholders pursuant to a prospectus dated 11 May 2007 whereby eligible Shareholders are being offered 1 new fully paid ordinary share and one free attaching option for every 1 fully paid ordinary Share held.

EST means Eastern Standard Time in Australia.

Explanatory Statement means the Explanatory Statement to the Notice of Meeting.

Meeting means the general meeting of the Company the subject of the Notice of Meeting.

Notice of Meeting means this notice of meeting.

Proxy Form means the proxy form attached to the Notice of Meeting.

Resolution means a resolution contained in this Notice of Meeting.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

New Holland Mining Limited
ACN 009 126 238

Proxy Form

The Company Secretary
New Holland Mining Limited

By Delivery:
Level 26
500 Collins Street
Melbourne VIC 3000

By Post:
Level 26
500 Collins Street
Melbourne VIC 3000

By Facsimile:
+61 3 9614 0550

I/We [1] ____

of ____

being a Shareholder of the Company and entitled to vote at the Meeting, hereby appoint [2] ______________________

or failing such appointment, the chairman of the Meeting as my/our proxy to vote for me/us on my/our behalf at the General Meeting of the Company to be held at 10.00 am (EST) on Wednesday, 20 June 2007 at The Institute of Chartered Accountants, Level 3, 600 Bourke Street, Melbourne, Victoria and at any adjournment thereof in the manner indicated below or, in the absence of such directions, as he thinks fit. If no directions are given, the chairman will vote in favour of all of the resolutions.

The proxy is to vote for or against the Resolutions referred to in the Notice of Meeting as follows:

		For	Against	Abstain
Resolution 1	Consolidation of capital	☐	☐	☐
Resolution 2	Change of name	☐	☐	☐
Resolution 3	Authorisation to issue Shares	☐	☐	☐
Resolution 4	Ratification of April Placement	☐	☐	☐

If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll

If you do **not** wish to direct your proxy how to vote, please place a mark in this box. By marking this box, you acknowledge that the Chairman may exercise your proxy event if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of the interest. The Chairman will vote in favour of all of the resolutions if no directions are given. ☐

You must either mark the boxes directing your proxy how to vote or mark the box indicating that you do not wish to direct your proxy how to vote, otherwise this appointment of proxy form will be disregarded.

Authorised signature/s

This section ***must*** be signed in accordance with the instructions overleaf to enable your voting instructions to be implemented.

Individual or Shareholder 1	Shareholder 2	Shareholder 3
Sole Director and Sole Company Secretary	Director	Director/Company Secretary
Contact Name	Contact Daytime Telephone	Date

1 Insert name and address of shareholder
2 Insert name and address of proxy

Proxy Notes

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person or a corporation as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies (an additional Proxy Form will be supplied by the Company on request). Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the meeting must produce the appropriate Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

You must sign this form as follows in the spaces provided:

Joint Holding:	where the holding is in more than one name all of the holders must sign.
Power of Attorney:	if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.
Companies:	a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received by facsimile transmission at the registered office of the Company (Level 26, 500 Collins Street, Melbourne, VIC 3000, or Facsimile 03 9614 0550 if faxed from within Australia or +61 3 9614 0550 if faxed from outside Australia) no later than 10.00 am (EST), 18 June 2007.