

Newland Resources Ltd

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22 August 2007

Manager Announcements
Company Announcements Office
ASX Limited
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Dear Sir

SETTLEMENT OF SUPREME COURT PROCEEDINGS IN RELATION TO GEORGINA BASIN JOINT VENTURE

Newland Resources Ltd (**Newland – ASX:NRL**) and Summit Resources Limited (**Summit – ASX:SMM**) are pleased to announce that they have amicably settled the proceedings brought by Summit (and its wholly owned subsidiary, Summit Resources (Australia) Pty Ltd) against Newland in relation to the Georgina Basin Farmin and Joint Venture Heads of Agreement entered into on or about 13 April 2007 (**Heads of Agreement**).

Summit is also pleased to announce that it has agreed to withdraw all proceedings brought by Summit (and its wholly owned subsidiary, Summit Resources (Australia) Pty Ltd) against **Alan J Eggers, the former Managing Director of Summit**, in relation to the Heads of Agreement.

The proceedings are to be discontinued by Summit and Summit Resources (Australia) Pty Ltd against each defendant, without admission of liability by any party and with each party bearing its own costs, on the basis that the Heads of Agreement will be amended by deleting the provision purporting to confer on Newland the right to become manager of the joint venture in the event of a change of management or control of Summit. Summit will continue as manager of the joint venture.

Yours faithfully,
for **NEWLAND RESOURCES LTD**



L A Colless
Director

