



29 January 2013

Share Placement

New Horizon Coal Ltd (“Company”) is pleased to announce it has received strong support for a capital raising to continue the ongoing development of the Kinney thermal coal project activities of the Company and to support new opportunities.

The capital raising is through a share placement of 21,625,000 new ordinary fully paid shares at 8 cents per share to raise a total of \$1.73 million.

The capital raising has been managed by Delta Capital Pty Ltd, holder of AFS License 277935, and firm commitments have been received from sophisticated and professional investors pursuant to Section 708 of the Corporations Act.

The placement will occur in two tranches:

Tranche 1 – 17,875,000 shares at 8 cents to raise \$1,430,000 will be issued immediately under the Company’s 15% capacity, pursuant to ASX Listing Rule 7.1 and ASX Listing Rule 7.1A; and

Tranche 2 – 3,750,000 shares at 8 cents to raise a further \$300,000 will be issued subject to shareholder approval for the participation of Directors. The Notice of Meeting will be prepared and be sent to shareholders for a meeting proposed to be held in March 2013.

Enquiries:

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About New Horizon Coal Ltd

NHO is focused on becoming a producer of high quality thermal coal, with a target of becoming a mid-tier North American coal mining company. Through its US subsidiary, Wasatch Natural Resources (WNR), the Kinney Coal Project was acquired in late 2011. The Kinney Coal Project plan involves underground mining of two major coal seams using multiple, continuous miner sections in a room and pillar mining operation. Entry will be via an exposed coal seam outcrop within the already permitted area.

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The Kinney Coal Project lies in a mature mining region which has historically produced over 30 million tonnes of coal annually from underground mines. The Kinney Coal Project benefits from world-class infrastructure including three class 1 rail carriers within 30km of the proposed portal, paved roads and state highway maintenance facility directly adjacent to the mine and an experienced local workforce. The Kinney Coal Project is well positioned to meet demand for coal in the domestic and export markets with a high heat, low sulphur product.