

2 December 2011

The Directors
New Horizon Coal Ltd
Level 1
33 Ord Street
WEST PERTH WA 6005

Dear Sirs

Escrow Securities

We confirm the issue of restricted securities as detailed below:

ASX ESCROWED SHARES UNTIL 20/10/12	
Fully Paid Shares	6,050,000
ASX ESCROWED SHARES UNTIL 23 NOVEMBER 2012	8,000,000
Fully Paid Shares	
ASX ESCROWED SHARES 2 YEARS FROM DATE OF QUOTATION	2,000,000
Fully Paid Shares	
PERFORMANCE SHARES CLASS A ESCROWED UNTIL 23 NOVEMBER 2012	8,000,000
Performance Shares	
PERFORMANCE SHARES CLASS A ESCROWED 2 YEARS FROM DATE OF QUOTATION	2,000,000
Performance Shares	
PERFORMANCE SHARES CLASS B ESCROWED UNTIL 23 NOVEMBER 2012	8,000,000
Performance Shares	
PERFORMANCE SHARES CLASS B ESCROWED 2 YEARS FROM DATE OF QUOTATION	2,000,000
Performance Shares	
PERFORMANCE SHARES CLASS C ESCROWED UNTIL 23 NOVEMBER 2012	8,000,000
Performance Shares	
PERFORMANCE SHARES CLASS C ESCROWED 2 YEARS FROM DATE OF QUOTATION	2,000,000
Performance Shares	
EXECUTIVE INCENTIVE OPTIONS EXPIRING 23/11/16 @\$0.50 ESCROWED UNTIL 23 NOVEMBER 2012	5,000,000
Unlisted Incentive Options	



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**EXECUTIVE INCENTIVE OPTIONS EXPIRING 23/11/16 @\$0.50
ESCROWED 2 YEARS FROM DATE OF QUOTATION**

5,000,000

Unlisted Incentive Options

In accordance with Australian Stock Exchange Listing Rule 9.5 (b) we confirm that we have imposed a holding lock on the register which will prevent a transfer on those securities. We undertake to maintain the restriction until such time as a written consent is received from ASX.

Yours sincerely,

Darcy Walker
Relationship Manager