



Level 1, 33 Ord Street
West Perth, Western Australia 6005
Australia

Telephone: + 61 8 9420 9300
Facsimile: + 61 8 9481 2690

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FOR IMMEDIATE RELEASE

4th QUARTER ACTIVITIES REPORT

FOR THE QUARTER ENDED 30 JUNE 2011

New Horizon has a 20% interest in the Mount Drysdale Gold and Base Metal Project and the Hora Bore Base Metal Project (the Projects), with farmin rights to earn an additional 60% interest (80% in total) in the Projects by spending \$1,000,000 on exploration over three years.

The Company has completed preparation for a high-resolution ground-based magnetic survey with the assistance of consultant geophysicists. The work will be undertaken in July 2011, subject to any ground access issues.

The Hora Bore magnetic survey comprises 15 lines at 200m wide spacings for 67.5km and is designed to provide detailed resolution with respect to the dominant magnetic anomaly in the area, plus add some additional control for modelling.

The Mt. Drysdale magnetic survey targets two specific prospects, Billagoe and Beanbah, as identified by the existing aeromagnetics. Billagoe comprises 21 lines at 50m line spacing for 25.2km whilst Beanbah consists of 25 lines at 50m line spacing for 67.5km.

The work is expected to commence in July 2011 and the survey duration will be approximately 10 -12 days (assuming good access and conditions). The acquisition will be followed by modelling and analysis work by the consulting geophysicists which will then provide the Company with detailed information with which to design the next phase of exploration.

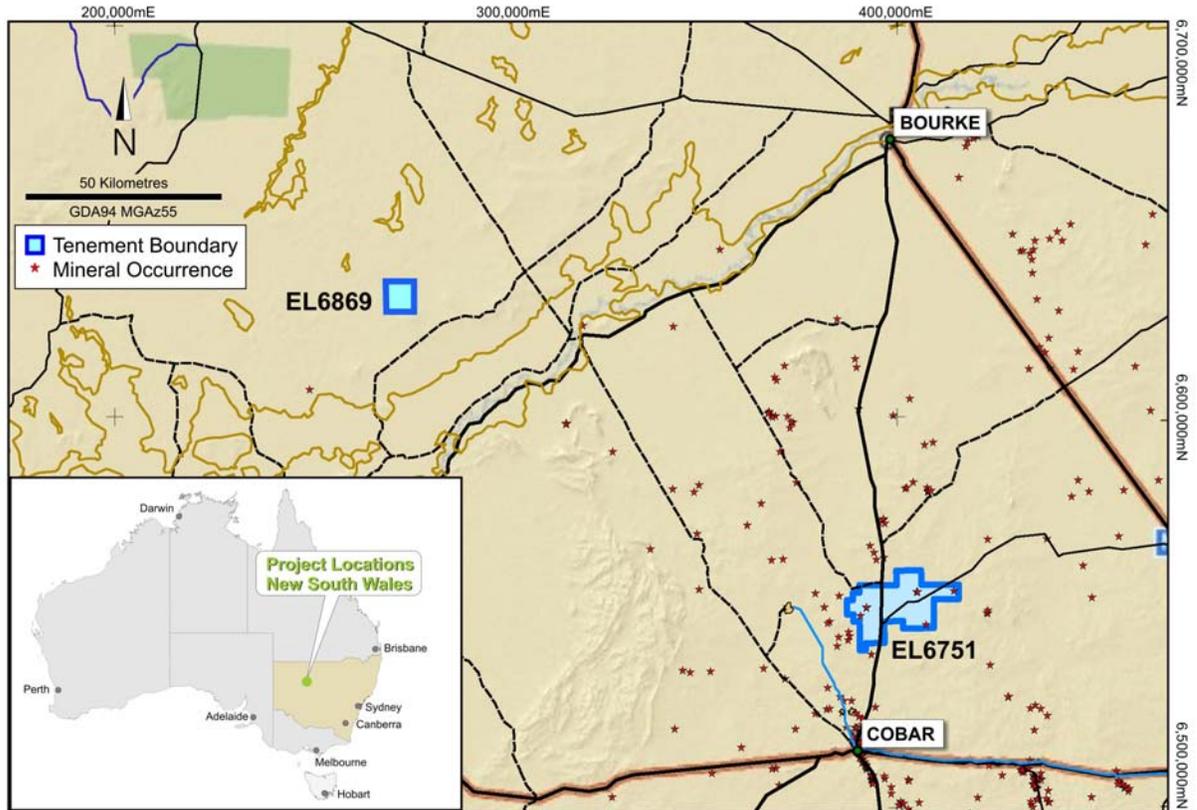


Figure 1. Location of EL6869 and EL6751

During the quarter the Company conducted due diligence on a number of new projects in the resources sector, both in Australia and overseas, for acquisition and/or investment. At this stage none of these projects have met the acquisition and/or investment criteria but work is continuing to progress on some of these opportunities.