



***On the path to become a North
American focused Coal Miner***

February 2012

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Exploration Target Size and Target Mineralisation described in this presentation is conceptual in nature and should not be construed as a JORC compliant Mineral Resource. Target mineralisation is based on projections of established grade ranges over appropriate widths and strike lengths having regard for geological considerations including mineralisation style, specific gravity and expected mineralisation continuity as determined by qualified geological assessment. There is insufficient information to establish whether further exploration will result in the determination of a Mineral Resource.

Competent Person’s Statement

The information in this report that relates to Exploration Targets and Exploration Results, is based on information compiled by Mr James Kohler, who is a Registered Member of the Society of Mining, Metallurgy and Exploration (SME) and independent consultant to the Company. Mr Kohler is an Associate of Behre Dolbear & Company (USA), Inc and has over 35 years of exploration and mining experience in a wide variety of mineral deposit styles including coal. Mr Kohler has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Kohler consents to the inclusion in the presentation of this information in the form and context in which it appears.

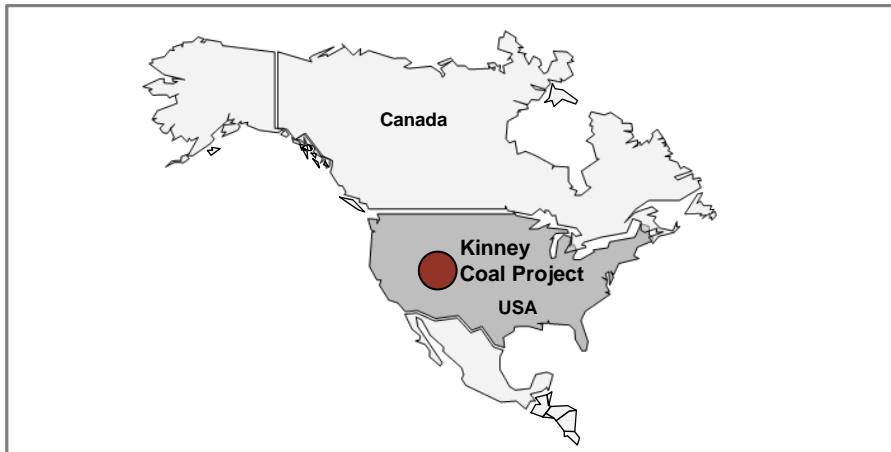
Investment Highlights

- ✦ Advanced thermal coal project in a mature coal mining region in Utah, USA
- ✦ Strong management team with a track record of project delivery in the USA
- ✦ The Project is at an advanced stage and is targeting first production in 2013
- ✦ Infrastructure in place for export:
 - Adjacent to rail, power and utilities
 - Port options to be negotiated by New Horizon with a number of feasible options
- ✦ Superior thermal coal quality - calorific value ranging ranges between 6,500 to 6,780 kcal/kg (as received basis) with estimated 7.0% to 9.5% Ash and 0.5% to 0.9% sulphur
- ✦ Initial JORC Resource delineated by Behre Dolbear of 26.1Mt (with 92% in the Measured and Indicated categories)
- ✦ Substantial further resource upside on other parts of the Kinney Lease and the adjacent Bureau of Land Management (“**BLM**”) land
- ✦ Pre-Feasibility Studies have commenced and are planned for completion in Q2 2012
- ✦ BFS commenced and top tier mining consultants will be awarded the BFS in Q1 2012

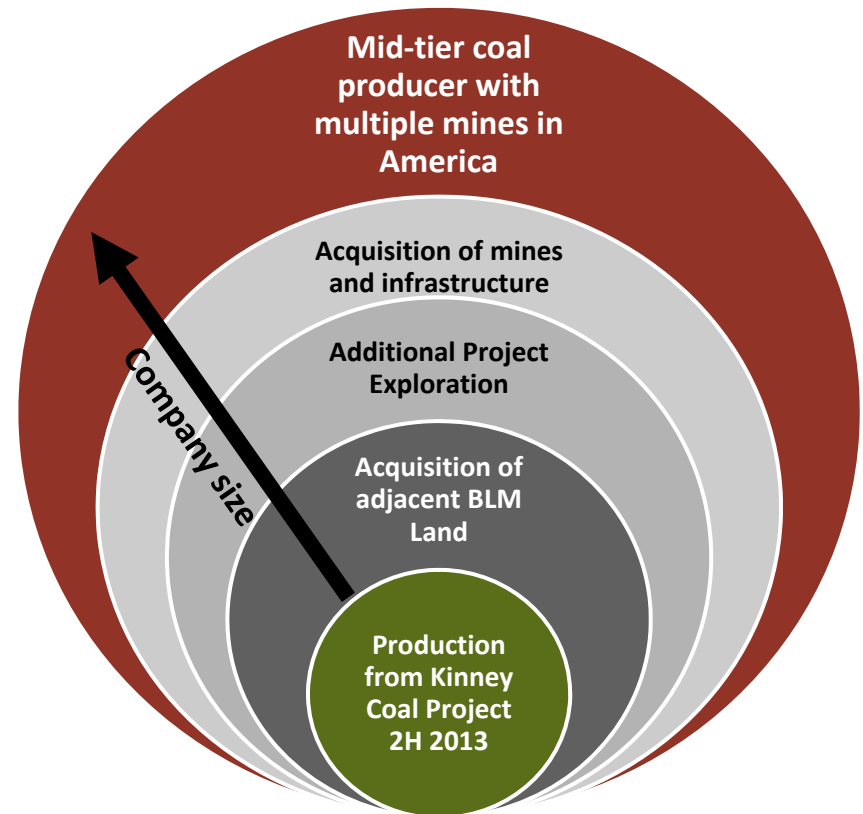
Company Overview

Introduction to New Horizon Coal

- Recently acquired 100% of the Kinney Coal Project
- The Kinney Coal Project is located in Scofield, Utah, a mature coal producing region of the USA
- Initial JORC Resource of 26.1Mt of which 92% is Measured and Indicated
- The Kinney Coal Project is located <1km from the Union Pacific railway network
- Pre-Feasibility Studies underway
- BFS to commence Q1 2012
- First production is targeted in 2H 2013



New Horizon has significant growth plans, targeting first production at the Kinney Coal Project and transitioning through to a multi-mine, mid-tier coal producer in North America



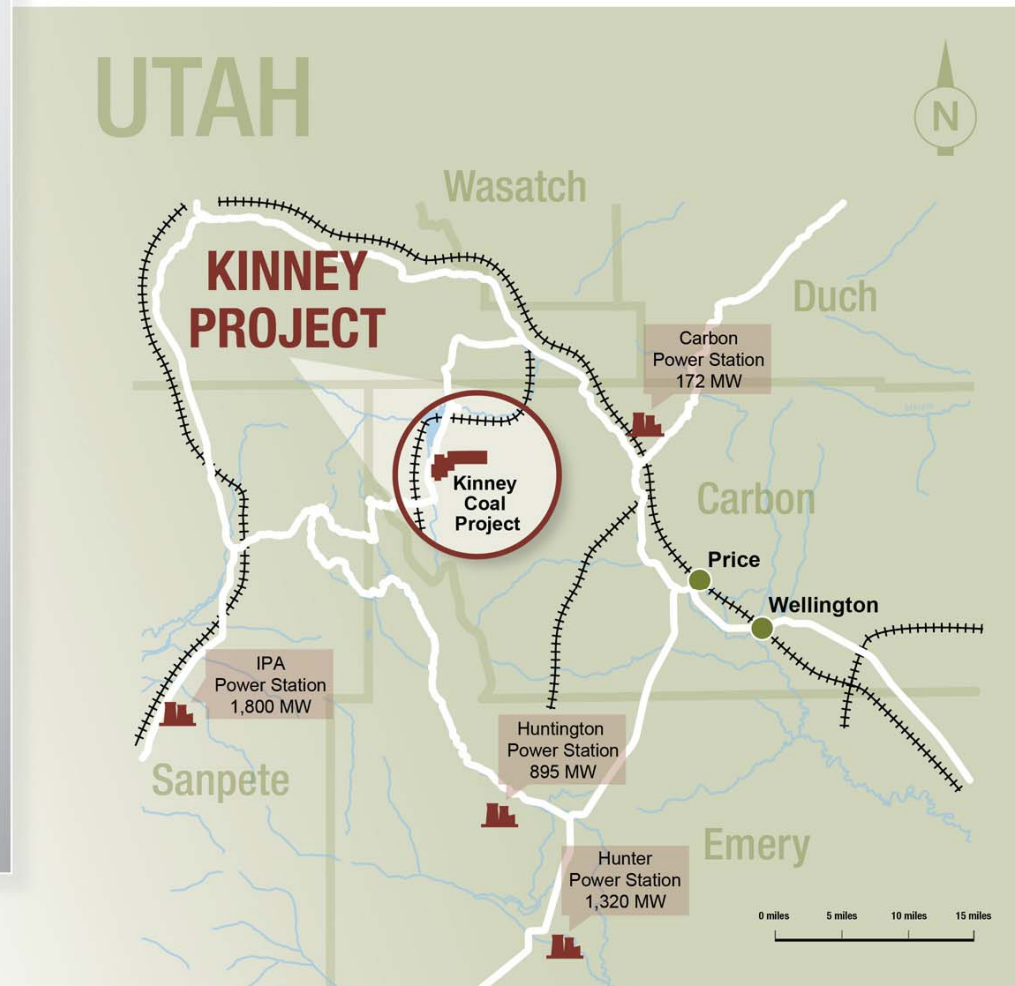
Attractive Coal Mining Location

NEW HORIZON
Coal Ltd



Utah

**The Kinney Coal Project
is located in Utah USA.**



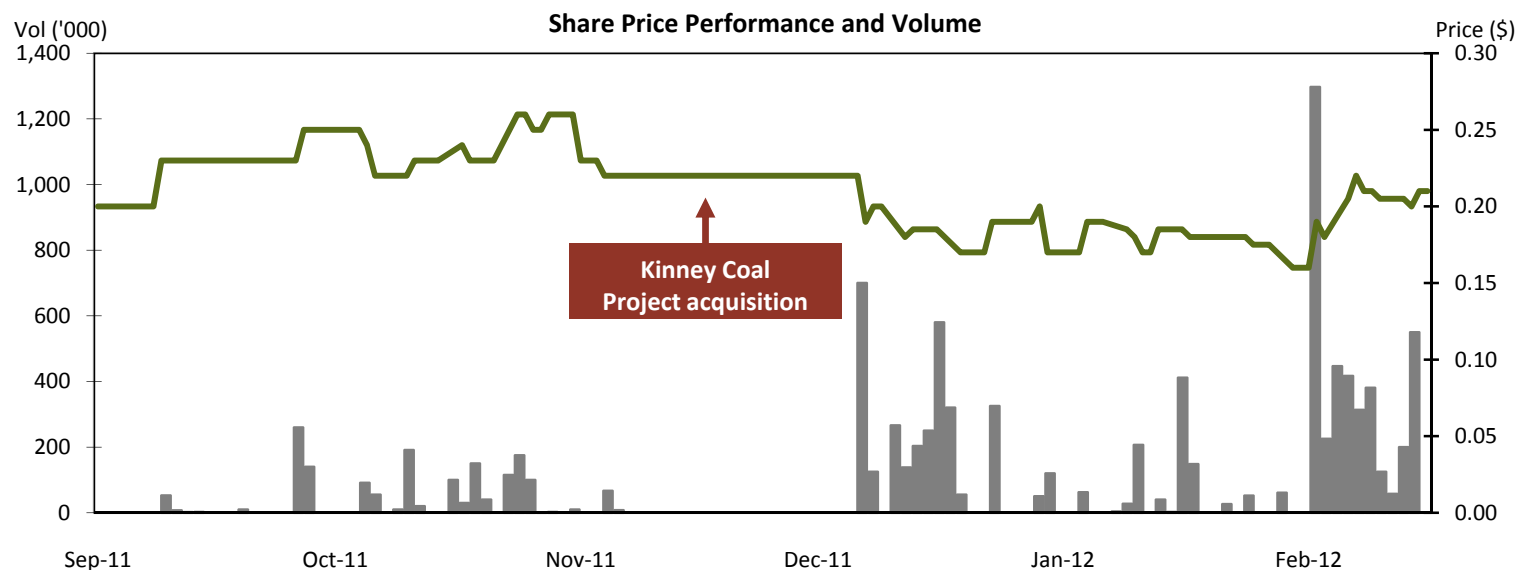
Capital Structure

Current Capital Structure

Current share price ¹	\$0.215
Shares on issue ²	93,000,000
Performance Shares ³	20,000,000
Market capitalisation	\$19,995,000
Cash ⁴	\$5,748,000
Enterprise Value	\$14,247,000
Current option price ¹	\$0.045
Listed Options (NHOO) on issue ⁵	83,000,000

Major Shareholders (Top 10)

Mr Carl Coward	8.23%
Lujeta Pty Ltd	7.37%
Mr Anastasios Arima	7.29%
Mr Jogchum Brinksma	4.30%
EDF Trading Ltd	4.30%
Wall St Nominees	4.09%
Ascent Capital Holdings	3.04%
Oakhurst Enterprises	1.62%
Topsfield Pty Ltd	1.47%
Pacific Road Provident Pty Ltd	1.22%



1. As at 16 February 2012

2. Including 26,050,000 restricted shares

3. 10m performance shares of each class B & C

4. As at 31 December 2011

5. Including 10m restricted options

Strong management team with a proven track record of developing multi-mine companies:

Mr Gary Steinepreis <i>Chairman</i>	<ul style="list-style-type: none"> ▪ Chartered accountant ▪ Corporate management background specialising in IPO and reconstruction work ▪ Founder of New Horizon and involved in negotiating the Kinney transaction
Mr Mike Placha <i>Managing Director</i>	<ul style="list-style-type: none"> ▪ Senior VP with Signal Peak Energy (2005-10). Responsible for the financing and development of a \$350m underground longwall mine in Montana, including 58km new rail and a 15mtpa integrated surface handling, processing and load out facilities ▪ Former President of Sedgman Canada Company – constructed two metallurgical plant facilities for Western Canadian Coal (now Walter Energy) ▪ 16 years in Cyprus Amax Coal Company. Managed surface and underground operations, engineering and construction of new and existing infrastructure and sales and marketing. ▪ Senior Project Manager, Norwest Resource Consultants (Ombilin Mine feasibility and Canadian anthracite plant for Gulf Canada Resources)
Mr Greg Hunt <i>Chief Operating Officer</i>	<ul style="list-style-type: none"> ▪ 25+ years experience as a coal geologist ▪ Former senior Mine Geologist - Bowie Resources, LLC ▪ Former chief geologist for Cyprus Amax Coal Company ▪ Worked on the exploration of the Kinney Coal Project for >10 years
Mr Carl Coward <i>Non-Executive Director</i>	<ul style="list-style-type: none"> ▪ Investment banking background ▪ Previously worked on coal projects in Asia, Africa and North America ▪ Responsible for identifying and negotiating the Kinney transaction

JORC Resource

- Initial JORC resource of 26.1Mt with 92% of the Resource in the measured and indicated category
- Further 34-38Mt target mineralisation on the BLM land and in the remaining areas of Kinney

Thermal Coal	Measured (Mt)	Indicated (Mt)	Inferred (Mt)	Total (Mt)
Hiawatha Seam	9.0	7.2	2.0	18.2
UP Seam	3.3	4.4	0.2	7.9
Total JORC Resource	12.3	11.6	2.2	26.1
BLM Lease (application being made) and remaining Kinney target mineralisation¹				34-38

Coal Characteristics (Typical) ¹	Kinney Coal (Dry basis)	Newcastle (Air Dried Basis)
Moisture	---	15% (Max)
Ash Content	8.6%	15% (Max)
Fixed Carbon	50.1%	39.2% (Min)
Volatile Matter	41.3%	30% (Min)
Total Sulphur	0.84%	0.8% (Max)
Calorific Value	7,200 kcal/kg	6,670 Kcal/Kg

¹ The Company has target mineralisation but it does not comply with the JORC Code guidelines for the reporting of identified mineral resources and ore reserves. Therefore this mineralisation is considered to be an Exploration Target estimate. The Company plans to undertake further work to enable the estimates to become JORC Code compliant. On this basis, the potential quantity and grade is conceptual in nature. There has been insufficient exploration to define a Mineral Resource under the JORC Code and it is uncertain if further exploration will result in the determination of a Mineral Resource.

Kinney Coal Project Highlights

Attractive Location in a Mining Friendly State

- Coal mine development opportunity in Scofield, Utah
- Located in a mature coal producing region which has historically produced over 30mt per annum
- Current regional production of approximately 20Mtpa
- 6 operating power stations located in the region
- Immediately adjacent (less than 1km) to infrastructure including rail and power
- 100% Project ownership
- Anticipated low cost producer
- Strong management team
- All mining services available within close proximity to Project
- Access to experienced local workforce
- Development will be greenfield, not a remnant mine

High Quality Thermal Coal

- Superior thermal coal quality: calorific value ranging between 6,500 to 6,780 kcal/kg (as received basis) with estimated 7.0% to 9.5% Ash and 0.5% to 0.9% sulphur
- JORC Resource of 26.1Mt, 92% Measured and Indicated
- Real opportunity to significantly increase the resource by adding other pieces of the Kinney lease and the acquisition of the adjoining BLM land

USA Project Location Map



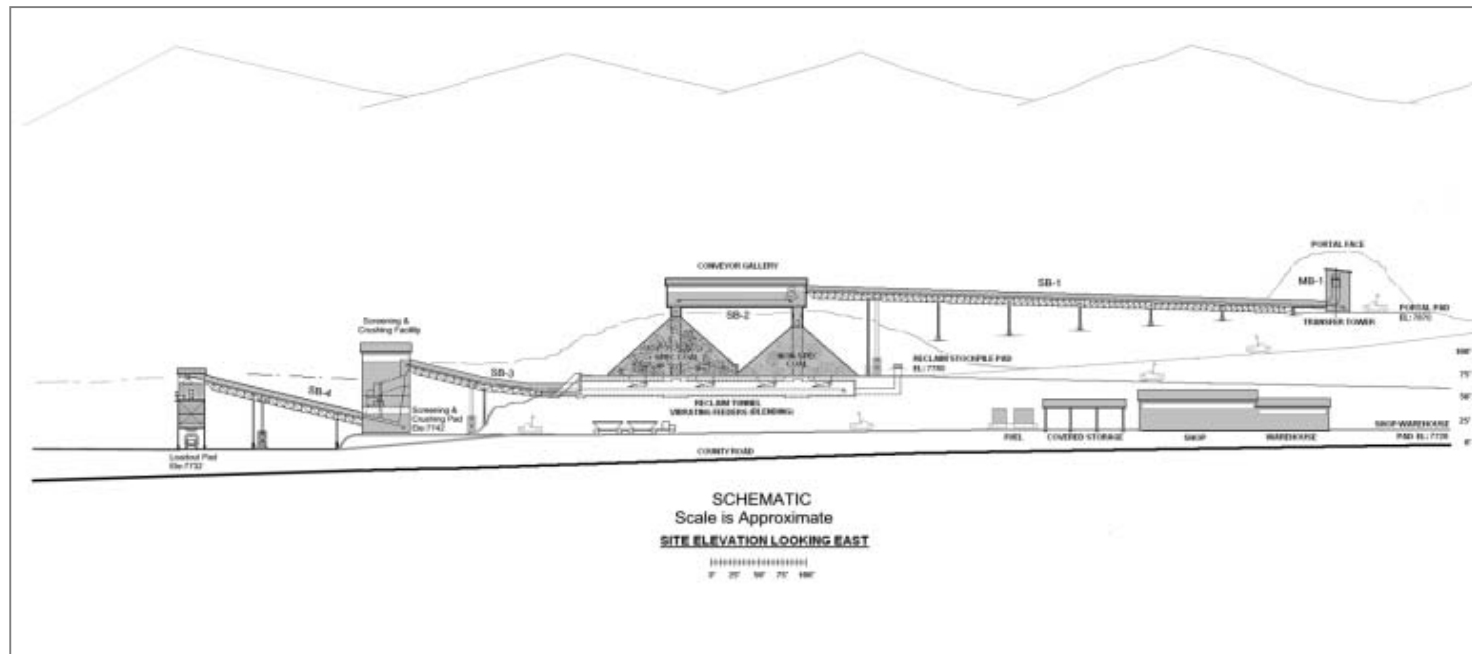
Kinney Coal Project Highlights

Fully Permitted, Advanced Project

- Fully permitted by Division of Oil, Gas and Mining in June 2011
- Work is scheduled to commence immediately on:
 - Increasing the JORC resource at the Kinney Coal Project in 2H 2012
 - Completing a bankable feasibility study on the Kinney Coal Project
- Targeting initial production in 2H 2013
- Significant engineering work already completed, including a feasibility study by Union Pacific on the railway


Export Options as well as Domestic Customers


- Domestic market at the door step with 6 coal fired power stations within a 260km radius of the project
- A number of export alternatives exist, including exporting to Asia, Europe and South America
- Highly anticipated demand from Asia for high quality coal:
 - Korea and Japan are buyers of high quality coal
 - China can utilise high quality coal to blend with other lower quality coals from Indonesia and China
- Coal possibly also used as an attractive blending coal for lesser quality coal exporters in other regions

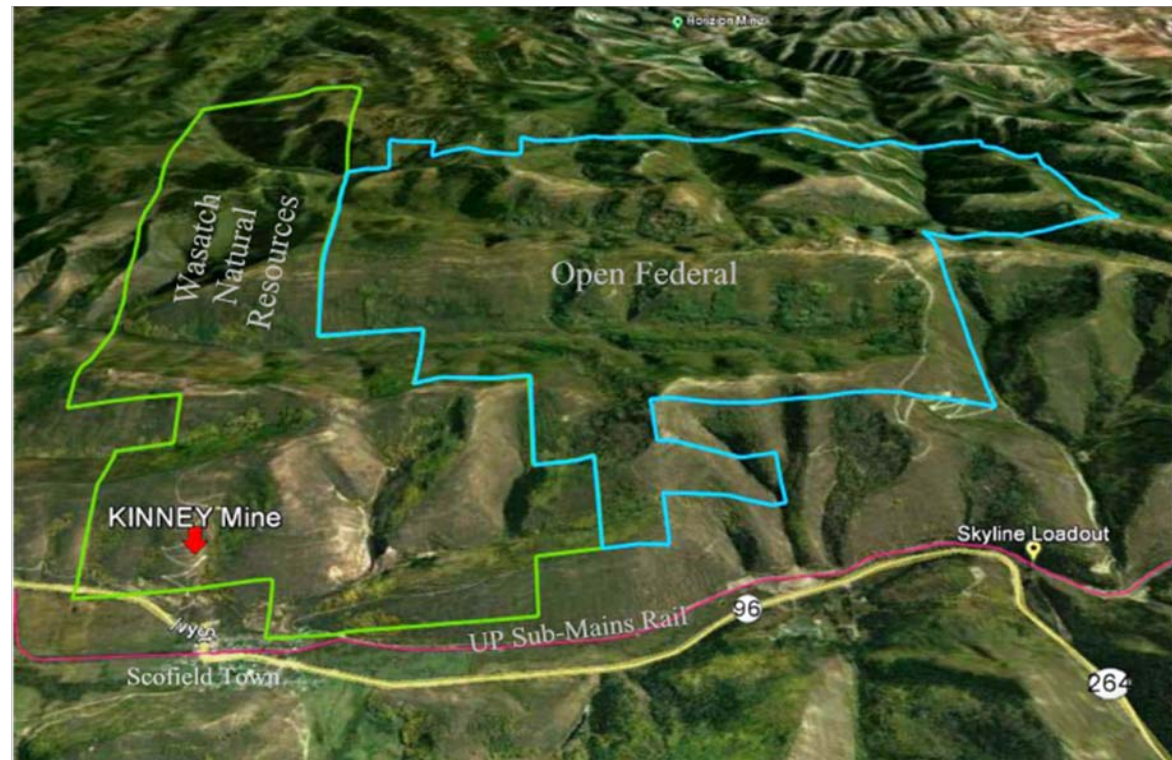


Project Location

- The Kinney Coal Project covers approximately 2,144 hectares of land tenements
- Located adjacent to the town of Scofield, Utah, approximately 160km south east of Salt Lake City
- The Project lies in the Eastern Wasatch Plateau within the Uinta Basin Coal Field; a mature coal producing region which has historically produced >30Mt per annum production
- The Company is currently in the process of lodging an application within to apply for the adjacent Bureau of Land Management (BLM) land which includes four additional lease parcels (North, South, Broads Canyon, and Clear Creek)
- The additional lease parcels total 607 hectares and is not included in the current JORC Resource, providing significant upside potential to the existing Resource

 Kinney Coal Project development proposal outline highlighted in green

 Adjacent reserve areas are managed by the Bureau of Land Management. Application for the reserve is underway



Nearby Rail Access

Project ideally located nearby to existing rail (<1km) and supporting coal town of Scofield

- The Project is located approximately 500m from the Union Pacific Rail (“UP”) spur line
- The UP spur line provides rail access to most existing and proposed ports throughout North America, and also interchanges traffic with the Canadian rail systems
- Five of the ten active coal producers in Utah are located within 50km of the Project
- Feasibility study on railway has already been completed by Union Pacific
- Two existing producers are located within close proximity (<9km) of the Project
 - Arch Coal’s “Skyline Mine” (3Mtpa)
 - America West Resources “Horizon Mine” (0.25Mtpa)



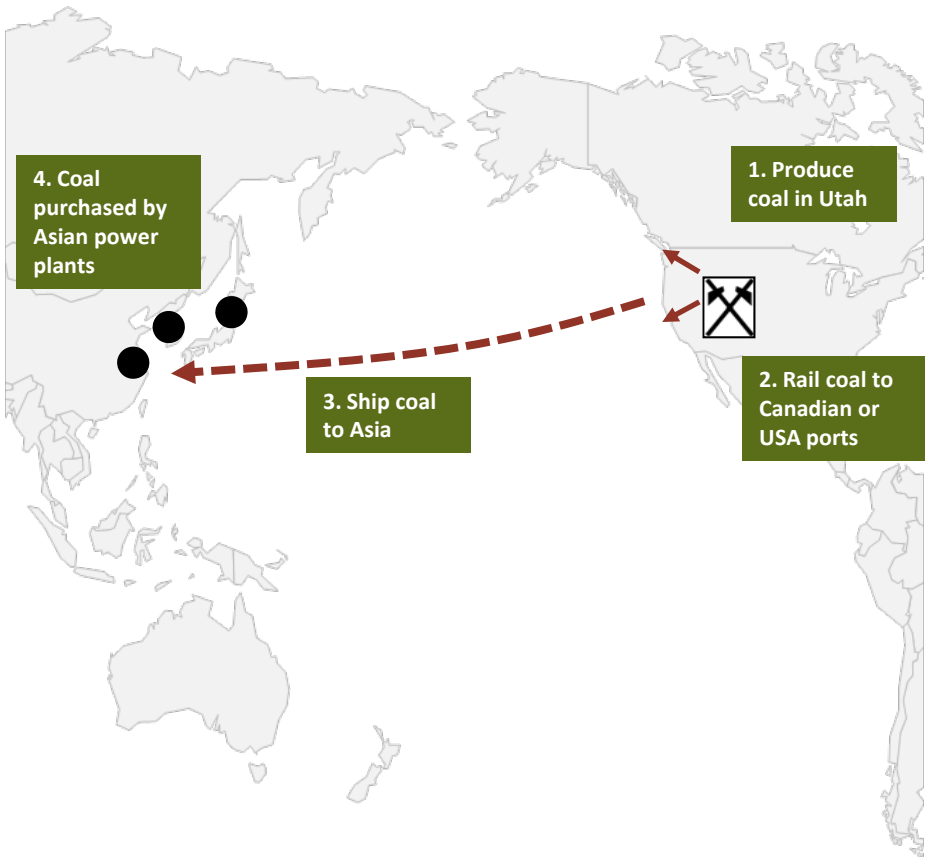
Multiple Port Options

- The US is focusing on becoming a leading coal exporter again with several new port developments being planned, particularly on the West Coast
- Existing railway provides access to most existing and proposed ports
- Several existing and proposed port options to Asia or Europe via East Coast ports and/or Texas



Export Pathway Alternatives

Export Pathway to Asia

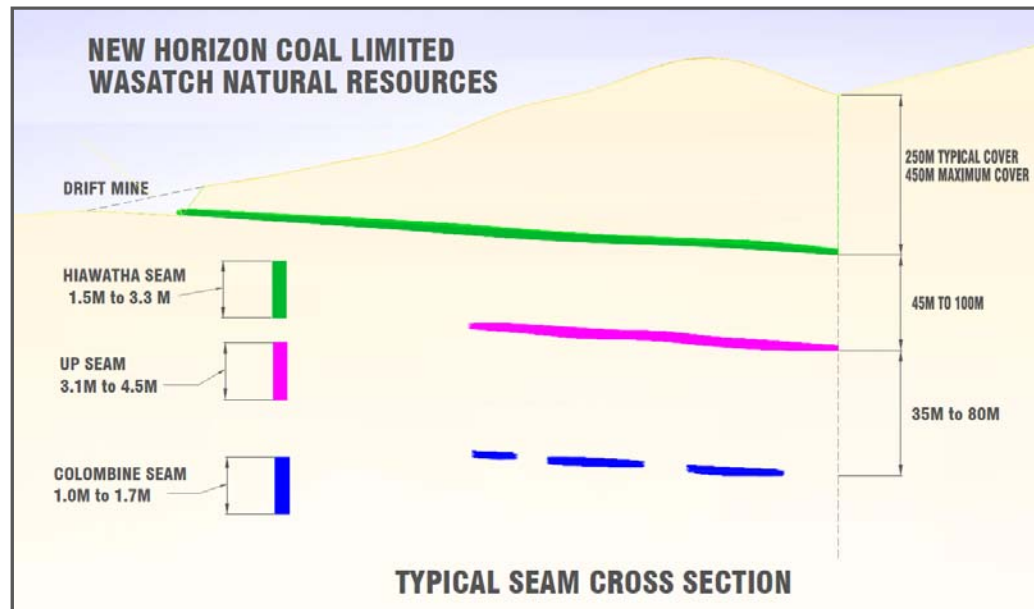


Additional Export Pathways



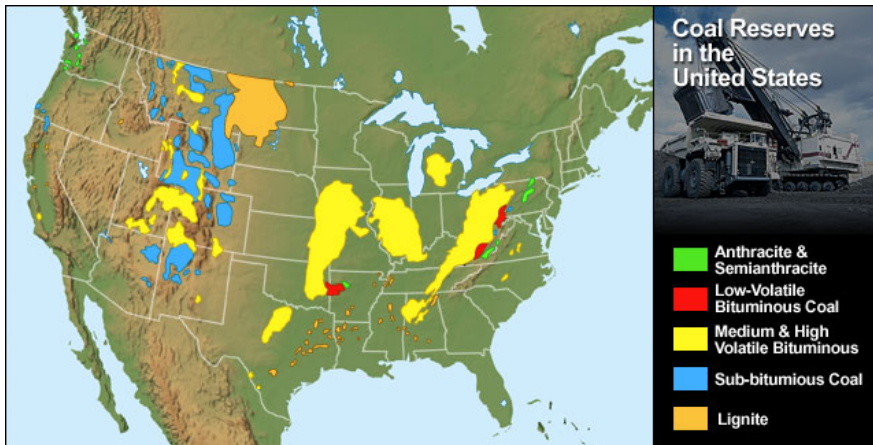
The opportunity also exists to export the coal to Europe, Mexico and South America, with Chile and Peru viewed as likely buyers of Western US export coal

- Over 70 drill holes have been completed covering the Project and the adjacent open BLM land
- Resource quality drilling will commence in Q2 2012
- The coal deposit on the Project land is well characterised with a significant amount of detailed geological and engineering work completed by Carbon Resources over the past 10 years
- The coal seams are within the Blackhawk formation
- The majority of the coal resource is found in the Hiawatha Seam which is the dominant seam throughout the Eastern Wasatch Plateau
- Within the Project, the Hiawatha seam ranges from **1.5m to 3.3m in thickness** and **dips an average of 3.5 degrees north-east**



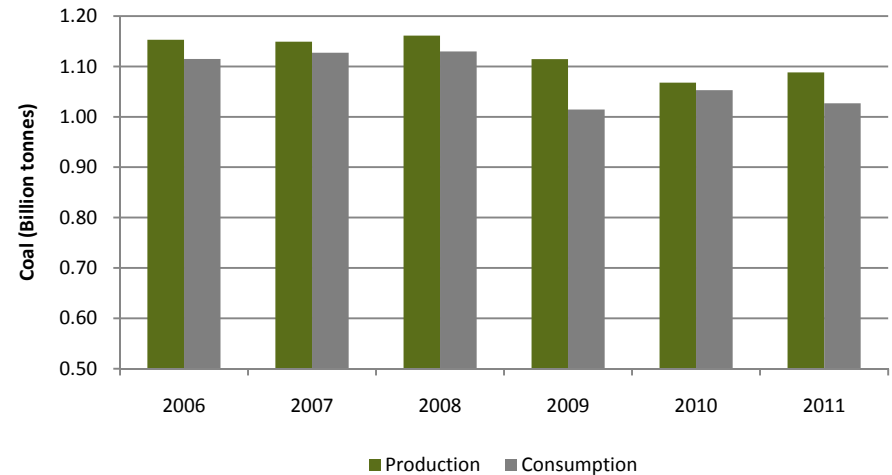
US Coal Market

- The US has the largest coal reserves in the world followed by Russia, China and India
- This equates to 28% of the world's coal reserves, compared with Australia's 8% of global reserves
- Almost half of all US electricity is generated by coal
- The US coal industry employs more than 500,000 people
- US is currently exporting approximately 20 million tonnes of coal to Asia and volumes are expected to grow over the next decade as new port developments come on line
- Overall US coal exports increased 28% in 2011 to 100 million tonnes
- Strong demand from Asia and Europe for steam and metallurgical coal pushed coal exports above 100 million tons in 2011, the highest level in nearly 20 years

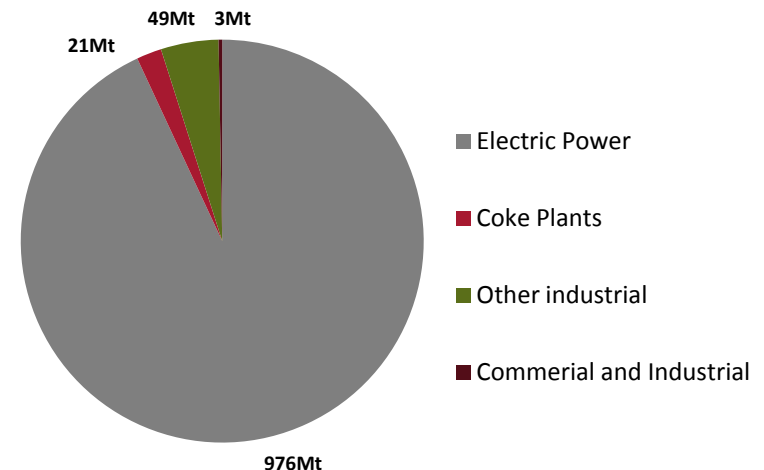


Source: American Coal Foundation

US Coal Production & Consumption 2006-2011 (Bt)*



US Coal Consumption by End-Use Sector 2010*



*Source: US Energy Information Administration (year ending September)

Peer Comparison

Company	Market Cap (\$m) ¹	EV (\$m)	Key Asset/s	Location	First Production	Target Production (Mtpa)	Forecast Capex (\$m)	Total Resource (Mt)	EV/ Resource (\$/t)
Cockatoo Coal	\$431.9	\$559.9	Baralaba	Bowen Basin, Queensland	Producing	2.8	N/A ²	1,388.8	0.40
Bathurst Resources	\$515.1	\$452.8	Buller Project	New Zealand	Producing	2	\$64	81.7	5.54
Stanmore Coal	\$141.6	\$122.9	The Range	Surat Basin, Queensland	2015	5	\$502	372.2	0.33
Coalspur	\$983.7	\$1,017.7	Vista	Alberta, Canada	2015	11	\$1,150	1,490.0	0.68
County Coal	\$60.7	\$52.5	Shell Creek & Miller Coal	Wyoming, USA	2015	5-10	N/A	681.0	0.08
Jameson Resources	\$58.8	\$49.4	Crown Mountain & Dunlevy	British Columbia, Canada	N/A	N/A	N/A	N/A	N/A
Bandanna Energy	\$385.8	\$261.6	Golden Triangle Projects, South Galilee Project	Bowen Basin and Galilee Basin, Queensland	2014	11 ³	\$1,100 ³	1,326.2	0.20
ZYL	\$112.2	\$84.1	Mbila	South Africa	2013	2	\$30	381.9	0.22
Carabella resources	\$199.6	\$163.8	Grosvenor West at Mabbin Creek	Bowen Basin, Queensland	2013	6	N/A	145.8	1.12
NuCoal Resources	\$188.7	\$174.8	Doyles Creek	Hunter Valley, NSW	2015	N/A	\$500	525.5	0.33
NHO	\$20.0m	\$14.2	Kinney Coal Project	Scofield, Utah	2013	N/A	N/A	26.1	0.55

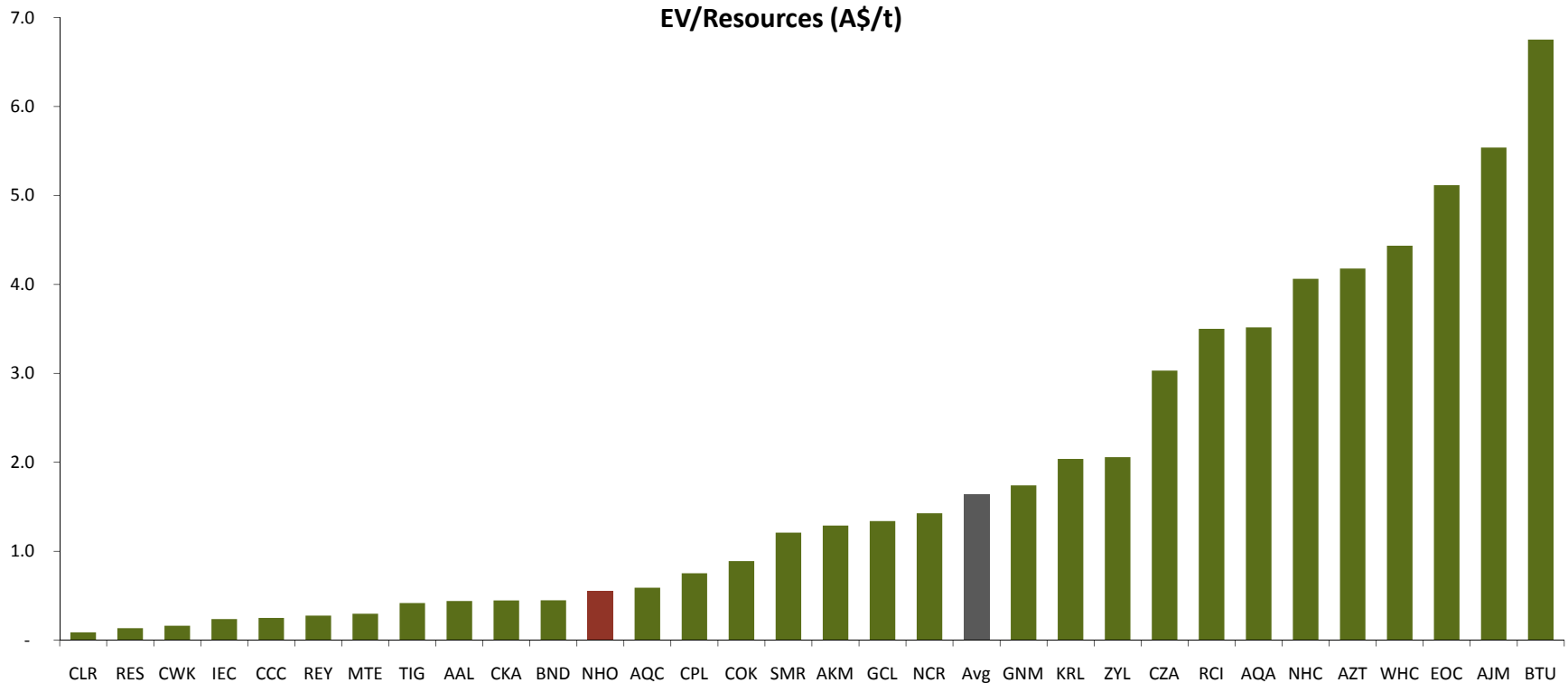
1. Market data as at 16 February 2012
2. Acquired from Peabody as a producing asset

3. Springsure Project only

Peer Comparison

- New Horizon represents low cost exposure to the thermal coal market with a near-term production horizon
- The average EV/Resource tonne is 1.64, while the EV/Resource for New Horizon is just 0.55

EV/Resources (A\$/t)



Source: Patersons, Company reports, Iress

Why Invest in NHO

- ✦ Low cost entry into the US thermal coal sector
- ✦ 100% ownership of assets
- ✦ Exceptional resource quality with 26.1Mt Measured and Indicated coal resource
- ✦ Fully permitted project ready to go with minimal development risk
- ✦ Favorable transportation routes providing access to markets
- ✦ Strong management team in place with a proven track record
- ✦ Vendors and management aligned
- ✦ Ongoing strong demand for thermal coal
- ✦ Potential for significant additional thermal coal

Contacts

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Skyline Coal Mine nearby Kinney Coal Project



Railway