



ASX:NHO

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[admin@newhorizonminerals.com.au](mailto:admin@newhorizonminerals.com.au)**\$13,000,000 Underwriting**

The Directors of New Horizon Coal Ltd (**NHO** or **Company**) are pleased to advise that on 17 March 2017, NHO entered into an agreement with stockbroking firm CPS Capital Group Pty Ltd (**Underwriter** or **CPS Capital**) pursuant to which CPS Capital agreed to underwrite the Entitlement Offer to the extent of \$13,000,000 (**Underwritten Amount**), being 650,000,000 shares issued at 2 cents each and 216,666,667 options (one free attaching option for every 3 shares applied for).

The Entitlement Offer by NHO is a non-renounceable entitlement issue of 8 new shares for every 1 share held by those NHO shareholders registered at the record date of 22 February 2017 at an issue price of \$0.02 per share to raise \$18,880,000, together with 1 free attaching option exercisable at \$0.02 each on or before 31 December 2021, for every 3 new shares subscribed for and issued.

The minimum subscription under the Entitlement Offer is \$12,000,000 and this minimum capital raising amount has now been exceeded.

As of today's date, NHO has received applications for and banked \$13,175,000 out of the total of \$18,880,000 sought to be raised by the capital raising which is **70% of the maximum fundraising completed.**

The Entitlement Offer has been extended to 27 March 2017 to allow NHO's shareholders additional time to consider and submit their applications under the Entitlement Offer. On 27 March 2017 the Entitlement Offer will close, but the Shortfall Offer being managed by Jason Peterson at CPS Capital will remain open.

Tony Brennan, the Chairman of NHO commented:

*"We are delighted with the success of the fundraising to date. We have exceeded the minimum subscription of \$12,000,000 already and we now have more than 70% of the maximum capital raising completed and we look forward to raising the balance of the capital sought over the next 3 weeks. The Company has contracted to buy 2 excellent oil projects in Texas, USA, one conventional (Presidio) and one unconventional (Trinity) and the response of investors to date about the 2 oil projects and the capital raising has been outstanding. The first vertical well on the Presidio project is in the final planning stages and is to be drilled in early April 2017. Shareholders will be updated on the drilling commencement date."*

The timetable for the Entitlement Offer and the Shortfall Offer is as follows:

| <b>Event</b>   | <b>Date</b>      |
|--|------------------|
| Lodgement of Prospectus with the ASIC                            | 16 February 2017 |
| Record Date for determining Entitlements                         | 22 February 2017 |
| Prospectus despatched to Shareholders                            | 27 February 2017 |
| Closing Date <sup>1</sup>  | 27 March 2017    |
| ASX notified of under subscriptions                              | 29 March 2017    |
| Settlement of Trinity Acquisition <sup>2</sup>                   | 31 March 2017    |
| Issue of Presidio Consideration Securities <sup>2</sup>          | 31 March 2017    |
| Issue of Securities under Offers                                 | 31 March 2017    |
| Despatch of holding statements                                   | 31 March 2017    |
| Expected date for reinstatement to quotation on ASX <sup>1</sup> | 24 April 2017    |

- 1. The above dates are indicative only and may change without notice, subject to the ASX Listing Rules.*
- 2. The above stated date for Settlement of the Trinity Acquisition and issue of Presidio Consideration Securities is only a good faith estimate by the Directors and may be extended.*

Investors who are interested in applying under the Shortfall Offer should contact Jason Peterson at CPS Capital on +61 8 9223 2222.

Yours sincerely

**Gary Steinepreis**  
**Director**  
**New Horizon Coal**