



ASX:NHO

Released: 23 March 2017

**Directors & Management**

**Tony Brennan**  
Non Executive Chairman

**Carl Coward**  
Non Executive Director

**Gary Steinepreis**  
Non Executive Director

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**Underwriting and Sub-Underwriting Clarification**

The Directors of New Horizon Coal Ltd (NHO or Company) wish to confirm that as of today's date NHO has received applications for and banked a total of \$13,335,058.76.

The funds and applications received are as follows:

	\$
Applications from shareholders under the Entitlement Offer	237,852.84
Shortfall applications from shareholders	200.00
Applications from CPS Capital Group Pty Ltd from sub-underwriters referred to as 'underwriting in relief'	<u>13,097,005.92</u>
Total applications	<u>13,335,058.76</u>

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 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 will remain open.