



ASX Announcement

30 May 2018

Capital Raising Update

Successful Closing of Private Placement

Dark Horse Resources Limited (ASX:DHR; **DHR, Dark Horse or Company**) is pleased to provide an update in relation to its capital raising program.

HIGHLIGHTS:

- **Private placement at 2 cents successfully closed with:**
 - **\$3.44M in firm commitments, and**
 - **\$580K in proposed applications.**

- **Share Purchase Plan (SPP) to be undertaken at 2 cents per share to give existing Company shareholders the opportunity to further invest at the same price as the private places.**

Dark Horse is pleased to announce the successful closing of an offer to privately place fully-paid ordinary shares (the **Private Placement Offer**) at an issue price of 2 cents per share (the **Placement Issue Price**), to qualified institutional and sophisticated investors. Pursuant to the Private Placement Offer, Dark Horse has received \$3.44M in firm commitments, and a further \$580K in proposed applications. Subject to receipt of the proposed applications as firm commitments, Dark Horse will have closed the Private Placement Offer for a total of approximately \$4M before costs. In order to present shareholders who did not take part in the Private Placement Offer with an opportunity to invest at the Placement Issue Price, the Company will make offers under a Share Purchase Plan (**SPP**) to those shareholders who were registered shareholders as 5:00pm (AEST) on the 29 May 2018 (the **Record Date**) with a registered address in either Australia, New Zealand or Hong Kong (**Eligible Shareholders**).

The placement has been supported by long term shareholders of Dark Horse, several prominent Australian brokering houses and a fund manager with significant investments in the battery minerals space. The Board of Dark Horse welcomes these investors to the Company.

The proceeds of the Private Placement and the SPP will be used by Dark Horse to continue the exploration and development of its suite of lithium and gold projects in Argentina, including the current drilling program of the Las Tapias Mine lithium project, exploration of the El Totoral/San Luis Mine lithium project, and the Company's large portfolio of epithermal gold projects in southern Argentina.

The SPP is proposed to open on Monday 4 June 2018 and close on Monday 15 June 2018. Eligible Shareholders will each be entitled to subscribe for up to a maximum of \$15,000 worth of new shares under the SPP.



Full details of the SPP will be released to the ASX and distributed to eligible shareholders on or about Monday 4 June 2018.

New shares issued under the Private Placement and the SPP will rank equally with the Company's existing ordinary shares on issue. The new shares to be issued pursuant to the SPP are expected to be allotted on Monday 18 June 2018.

A handwritten signature in blue ink, appearing to read "K. Schlobohm", is positioned above the typed name.

On behalf of the Board
Mr Karl Schlobohm
Company Secretary

For further information contact:

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About Dark Horse Resources

Dark Horse Resources Ltd is an Australian, publicly listed mineral resource company (ASX: DHR), with a particular focus on Argentina, where it has invested in lithium and gold projects, with objectives to:

- Control a provincial stake of lithium resources, mine spodumene and produce high grade Lithium Hydroxide for the domestic and international battery and electronic markets.
- Discover and define several multimillion ounce gold deposits and the production of gold doré.

Dark Horse also has a power generation subsidiary, Dark Horse Energy and a substantial holding (33%) in Australian-based and ASX-listed oil and gas exploration company Lakes Oil NL (ASX:LKO).

Company website: www.darkhorsesresources.com.au

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