



ASX Announcement

Dark Horse Resources Limited (ASX:DHR)

1 August 2019

Non-Renounceable Entitlement Offer and Overallotment Offer

Dark Horse Resources Limited (ASX:DHR – **Dark Horse Resources** or **Company**) is pleased to announce a non-renounceable rights issue (**Entitlement Offer**) to Eligible Shareholders, comprised of one (1) new fully paid ordinary share (**New Share**) for every six (6) fully paid ordinary Shares held at an Issue Price of \$0.004 per New Share to raise up to approximately \$1,349,748 before costs of the Offer (subject to the Debt Conversion Facility), together with one (1) Attaching Option for each one (1) New Share allotted to acquire one (1) fully paid ordinary Share at an exercise price of \$0.005 on or before 30 November 2019.

Every two (2) Attaching Options will, upon exercise, entitle the holder to one (1) Additional Option having an exercise price of \$0.012 and an expiry date of 31 May 2021.

There is provision for any shortfall under the Entitlement Offer to be issued to Eligible Shareholders or other investors identified by the Company (**Shortfall Offer**).

Where the number of shares applied for under the Shortfall Offer exceeds the number of New Shares available, there is provision to issue additional New Shares to Eligible Shareholders or other investors up to \$500,000 (**Overallotment Offer**). The Entitlement Offer, Shortfall Offer and Overallotment Offer are together referred to as the **Offer**.

The Entitlement Offer will be available to all registered shareholders on the Record Date with registered addresses in Australia and New Zealand (**Eligible Shareholders**). To participate in the Offer, option holders need to exercise their options and be a registered holder of shares on the Record Date.

In accordance with the ASX Listing Rules and the *Corporations Act 2001* (Cth) (**Corporations Act**), the Company has considered the number of shareholders with registered addresses in various jurisdictions outside of Australia and New Zealand, and the size of the shareholdings held by those shareholders. Taking this into consideration, as well as the costs of complying with the legal requirements and the requirements of the regulatory authorities relating to the shareholders with registered addresses in various jurisdictions outside of Australia and New Zealand the Company has formed the view that it is unreasonable to extend the Rights Issue to those shareholders.



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The Offer (including the Overallotment Offer) is seeking to raise approximately \$1,849,748 (before costs). The Company intends that the funds raised will be used to progress development of its gold and lithium projects in Argentina, carry out work across the Company's exploration portfolio, provide working capital, and pay the costs of the Offer.

A proposed timetable for the Offer is set out below.

Event	Date
Announcement of the Offer	1 August 2019
Lodgement of Prospectus and Appendix 3B with ASX	1 August 2019
Notice of Rights Issue sent to Option Holders and Shareholders	2 August 2019
Trading on Ex basis	5 August 2019
Record Date for determining Entitlements under the Issue (7:00 pm Sydney time)	6 August 2019
Offer opening date (9:00 am Sydney time)	9 August 2019
Offer closing date (5:00 pm Sydney time)	26 August 2019
Trading on deferred settlement basis	27 August 2019
ASX notified of undersubscription (no more than 3 business days after Closing Date)	29 August 2019
Allotment Date – expected date of allotment of the New Shares and Attaching Options issued under the Entitlement Offer	2 September 2019
Deferred settlement trading ends	2 September 2019
Commencement of trading of New Shares on ASX	3 September 2019
Attaching Options expire	30 November 2019
Additional Options expire	31 May 2021

This timetable is indicative only and may be subject to change subject to the requirements of the Corporations Act and the ASX Listing Rules.

Excluded information

The Company advises that as at the date of this notice there is no information:

1. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
2. that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - (a) the assets and liabilities, financial position and performance, profits and losses, and prospects of the Company; or
 - (b) the rights and liabilities attaching to the New Shares.



Further information – Appendix 3B

An Appendix 3B applying for quotation of the New Shares will be lodged with ASX on 1 August 2019.

The Company anticipates that approximately 337,436,929 New Shares will be issued under the Entitlement Offer (this number may have to be increased by 9,125,000 New Shares if existing option holders exercise their options prior to the Record Date) and up to 125,000,000 New Shares may be issued under the Overallotment Offer. The New Shares will be issued for \$0.004 each. Attaching Options will be exercisable at \$0.005 each and will expire on 30 November 2019.

Upon completion of the Offer, and assuming it is fully subscribed (including the Overallotment Offer) and that existing options are not exercised, the issued capital of the Company will comprise approximately 2,487,058,500 shares and 517,186,929 unlisted Attaching Options (excluding any Additional Options that may be issued on the exercise of the Attaching Options).

The New Shares will rank equally in all respects with the Company's existing shares. If an Eligible Shareholder's entitlement results in a fraction of a New Share, the entitlement will be rounded up to the nearest whole number. The allotment of New Shares is expected to occur on 2 September 2019 and trading in the New Shares is expected to commence on 3 September.

The Directors of Dark Horse Resources encourage all Eligible Shareholders to participate in the capital raising.

On behalf of the Board
Karl Schlobohm
Company Secretary

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Electronic copies and more information are available on the Company's website:

www.darkhorseresources.com.au

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