



ABN 98 117 085 748

30 June 2014

Dear Optionholder

Wildhorse Energy Limited - pro-rata non-renounceable rights issue

As announced on 12 June 2014 Wildhorse Energy Limited (ACN 117 085 748) (**Wildhorse** or the **Company**) is undertaking a 1:2 pro rata non-renounceable rights issue (**Rights Issue** or **Offer**) of approximately 205,000,000 fully paid ordinary shares (**New Share**) to raise approximately \$1,435,000. The price of New Shares under the Offer is \$0.007 each (**Issue Price**). The Company lodged a prospectus for the Offer (**Prospectus**) with ASIC and ASX on 30 June 2014.

The proposed use of funds for the Rights Issue is set out in the table below.

Item	Proceeds of the Offer	Full Subscription (\$)	%
1.	Maintenance of Exploration Licence	\$350,000	24.39
2.	Examination of possible additional projects including due diligence review	\$200,000	13.94
3.	Government joint venture negotiations in respect of the Uranium project	\$200,000	13.94
4.	Working Capital (including administration, registry fees, ASX and AIM fees, salaries)	\$642,253	44.75
5.	Expenses of the Offer	\$42,747	2.98
	Total	\$1,435,000	100

The Offer is being made to all shareholders of the Company (**Shareholders**) named on its register of members at 5.00pm (WST) on 7 July 2014, whose registered address is in Australia, New Zealand or United Kingdom.

New Shares will rank equally with all fully paid ordinary shares in the capital of the Company (**Shares**) already on issue.

Assuming all entitlements are accepted, following completion of the Offer, the Company will have issued approximately 205,000,000 New Shares resulting in total Shares on issue of approximately 615,360,426.

Optionholders

The terms and conditions of the options you currently hold do not entitle you to participate in the Rights Issue unless you exercise your options in time for new shares to be allotted and to be entered on the Company's register of members on or before at 5.00pm (WST) on 7 July 2014 (**Record Date**).

To exercise your options and thereby participate in the Rights Issue, you will need to deliver the following to the attention of Sophie Raven, Company Secretary, Wildhorse Energy Limited at 283 Rokeby Road, Subiaco WA 6008:

- (a) A notice of exercise of options (attached to this letter);
- (b) An option certificate (where the options are certificated) or a copy of a holding statement (where the options are uncertificated) in respect of those options to be exercised; and
- (c) Payment for the exercise price in respect of those options to be exercised by way of a cheque made payable to "Wildhorse Energy Limited".

To ensure that your new shares are allotted prior to the Record Date, the above must be received by Wildhorse Energy Limited **no later than** 7 July 2014. If received after this date, allotment of new shares prior to the Record Date cannot be assured.

Before deciding whether to exercise any or all of your options, you should read the Prospectus in its entirety.

If you have any queries concerning the Rights Issue, or the action you are required to take to subscribe for New Shares, please contact your financial adviser or Matt Swinney, Wildhorse's Managing Director, on +61 428 845 885 or Sophie Raven, Wildhorse's Company Secretary on +61 400 007 906.

Yours sincerely

A handwritten signature in cursive script that reads "Sophie Raven".

Sophie Raven
Company Secretary