

## ASX Announcement

(ASX: WLR)

17 July 2014

### Rights Issue Closure and Notice of Shortfall

World Oil Resources Limited ('World Oil' or the 'Company') advises that its recent pro-rata non-renounceable rights issue closed on Monday 15 July 2014, with the results below. These results are subject to any cheque dishonours.

	NO. OF SHARES	SUBSCRIPTION FUNDS
Applications for entitlement shares	317,548,914	\$952,646.85
Applications under shortfall facility	58,336,740	\$175,010.23
<b>Total Applications</b>	<b>375,885,654</b>	<b>\$1,127,657.08</b>

EVENT	NO. OF SHARES
Shares currently on issue	<b>776,753,056</b>
Maximum shares offered under the rights issue	<b>517,835,371</b>
Entitlement shares applied for under rights issue	317,548,914
Additional shares applied for under shortfall facility	58,336,740
<b>Shortfall shares available after completion of rights issue*</b>	<b>141,949,717</b>

\* This assumes that all additional shares applied for under the shortfall facility are issued and allotted.

The Company will issue and allot all entitlement shares applied for by shareholders in line with the rights issue timetable, and will apply to ASX for quotation of all entitlement shares. The number of shares on issue in World Oil after the issue of entitlement shares will be 1,094,301,970.

The Directors are in the process of reviewing applications for additional new shares under the rights issue shortfall facility to ensure that the allotment of such shares will be in accordance with the Corporations Act 2001 and ASX Listing Rules. World Oil expects to be in a position to issue and allot all additional shares validly applied for under the shortfall facility in line with the rights issue timetable.

The rights issue was not underwritten. In accordance with World Oil's rights issue document dated 12 June 2014, the Directors reserve the right to place the remaining shortfall shares at their discretion (but subject to the Corporations Act 2001 and ASX Listing Rules) with persons interest in subscribing for shares in the Company within 3 months of the close of the offer.

For Further information, please contact:

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