



ABN 98 117 085 748

29 August 2014

AIM/ASX Code: WHE

BOARD CHANGES
PROPOSED SHARE CONSOLIDATION, NEW ENTITLEMENTS ISSUE AND COMPANY RESTRUCTURE
CHANGE OF REGISTERED OFFICE

AIM and ASX listed Wildhorse Energy Limited ('WHE' or 'the Company') advises that further to its announcement dated 22 August 2014 regarding the cancellation of the previous entitlements issue and possible company restructure, the Company plans to:

- seek shareholder approval for a 1 for 30 consolidation of shares, thereby reducing the number of shares on issue to approximately 13.6 million. The number of options on issue will also be consolidated on a 1 for 30 basis, with the exercise price of the options increasing in inverse proportion to the consolidation ratio ("Consolidation"); and
- following completion of the Consolidation, the Company will undertake a 5 for 1 pro rata renounceable entitlements issue ("Entitlements Issue") to raise up to approximately \$3.4 million before costs.

Eligible shareholders will be entitled to acquire five (5) new ordinary shares ("New Shares") for every ordinary share held at the record date (to be determined). New Shares under the Entitlements Issue will be offered at \$0.05 per share (on a post Consolidation basis). The Entitlements Issue is renounceable meaning eligible shareholders will be able to buy and sell their rights on market.

The Board is confident that following the recent cost cutting measures and ongoing company restructure, which has already significantly reduced the Company's operating and administrative expenses, the funds raised from the Entitlements Issue will enable the Company to pursue new opportunities in the resource and other sectors and to progress the Company's current projects.

The Company expects to issue a notice of general meeting concerning the Consolidation shortly. Further details of the Entitlements Issue are included in the Appendix 3B that is set out below.

Board Changes

As announced on 22 August 2014 the Board of WHE is being restructured. Effective immediately, Mr Ian Middlemas, (currently a Non-Executive Director) has been appointed as Chairman of the Company. Outgoing Chairman, Mr Mark Hohnen, will remain on the Board as a Non-Executive Director.

Further, as part of the restructure of the Company and the Board, Mr Matthew Swinney has resigned as Managing Director and Messrs James Strauss, Brett Mitchell and Konrad Wetzker have all resigned as Non-Executive Directors of the Company.

The Board would like to acknowledge and thank the former Directors for their efforts on behalf of the Company and in progressing the Company's various projects during what were often very challenging circumstances.

The Company is pleased to announce that Mr Mark Pearce has joined the Board as a Non-Executive Director. Mr Pearce is a Chartered Accountant and is currently a Director of several listed companies that operate in the resources sector including ASX listed Prairie Mining Limited. He has had considerable experience in the formation and development of listed resource companies. Mr Pearce is also a Fellow of the Institute of Chartered Secretaries and a Fellow of the Financial Services Institute of Australasia.

Further information about Mr Pearce as required by Schedule 2 paragraph (g) of the AIM Rules for Companies is set out below.

Change of Registered Office

The Company also advises that, effective from 29 August 2014, its Principal and Registered Office will be located at:

Level 9, BGC Centre
28 The Esplanade
PERTH WA 6000

Telephone number: +61 8 9322 6322
Facsimile number: +61 8 9322 6558

For further information please visit www.wildhorse.com.au or contact:

Matt Swinney	Wildhorse Energy Limited	Tel: +44 (0)207 292 9110
Colin Aaronson/Jen Clarke/Jamie Barklem	Grant Thornton UK LLP	Tel: +44 (0)207 383 5100

Further information relating to Mr Mark Pearce pursuant to Schedule 2 paragraph (g) of the AIM Rules for companies

Mark Laurence Pearce, aged 43, is, or has been, a director of the following companies, or a partner in the following partnerships during the last five years.

Current directorships	Past directorships
Apollo Group Pty Limited	A.C.N. 119 186 113 Pty Ltd
Crystal Brook Investments Pty Ltd	A.C.N. 119 189 418 Pty Ltd
Equatorial (Africa) Pty Ltd	A.C.N. 119 189 427 Pty Ltd
Equatorial Exploration Pty Ltd	A.C.N. 128 288 380 Pty Ltd
Equatorial Resources Limited	Agua Phosphate Pty Ltd
Hartshorne Coal Mining Pty Limited	Agua Mining Pty Ltd
HCM Resources Pty Ltd	Atlantic Mines Pty Ltd
Latitude Energy Pty Ltd	Agua Resources Limited
Latitude Energy (Services) Pty Ltd	Coalspur Mines Limited
McCourt Mining Pty Ltd	Coalspur Mines (Holdings) Pty Ltd
Mineral Investments Pty Ltd	KEP Pty Ltd
Montage Petroleum Pty Ltd	Migme Limited
Mt Phillips Exploration Pty Ltd	Mavuzi Uganda Pty Ltd
Odyssey Energy Limited	Decimal Software Limited
Odyssey O&G Pty Ltd	Mantra Resources Limited
Pacific Ore Exploration Pty Ltd	Transaction Solutions International Ltd
Pacific Ore Holdings Pty Ltd	Whistler Securities Pty Ltd
Pacific Ore Limited	
Pacific Ore Mining Pty Ltd	
Pacific Ore (WA) Pty Ltd	
PDZ Holdings Pty Ltd	
Prairie Mining Limited	
Roseberry Holdings Pty Ltd	
Sovereign Cloncurry Pty Ltd	
Sovereign Coal Pty Ltd	
Sovereign Metals Limited	
Sovereign Mozambique Pty Ltd	
Sovereign Zambia Pty Ltd	
Trafalgar Mining Pty Ltd	
WCP Copper Pty Ltd	
WCP Energy Pty Ltd	
WCP Gold Pty Ltd	
WCP Phosphate Pty Ltd	
WCP Resources Limited	

Mr Pearce was a non-executive director of M Health Limited until September 2003. In January 2004 M Health Limited (formerly Metabolism Health Limited) was placed into voluntary administration. In April 2004, that company entered into a Deed of Company Arrangement with its creditors and in July 2004 the company was released from external administration.

Mr Pearce was also a non-executive director of Leisure and Gaming Corporation Ltd, a company that was establishing an online gaming business. Following establishment of the company, substantial legislative restrictions were imposed on the industry and the Company attempted to list on ASX. The ASX listing was not successful and the company was placed into liquidation in January 2002.

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Wildhorse Energy Limited

ABN

98 117 085 748

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|--|
| 1 | +Class of +securities issued or to be issued | Fully paid ordinary shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | Up to 68,373,380 (<i>Post Consolidation</i>) |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes</p>
<p>5 Issue price or consideration</p>	<p>\$0.05 per share (<i>Post Consolidation</i>)</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>To provide working capital to continue exploration activities and to pursue new resources opportunities</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>No</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>Not applicable</p>
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	<p>Nil</p>

+ See chapter 19 for defined terms.

6d	Number of +securities issued with security holder approval under rule 7.1A	Nil					
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil					
6f	Number of +securities issued under an exception in rule 7.2	Up to 68,373,380 ordinary shares (<i>Post Consolidation</i>)					
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	Not applicable					
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not applicable					
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Refer to Annexure 1					
7	<p>+Issue dates</p> <p><small>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</small></p> <p><small>Cross reference: item 33 of Appendix 3B.</small></p>	To be advised					
8	Number and +class of all +securities quoted on ASX (<i>including</i> the +securities in section 2 if applicable)	<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">Number</th> <th style="width: 50%;">+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">82,048,056 (<i>Post Consolidation</i>)</td> <td style="text-align: center;">Fully paid ordinary shares</td> </tr> </tbody> </table>	Number	+Class	82,048,056 (<i>Post Consolidation</i>)	Fully paid ordinary shares	Fully paid ordinary shares
Number	+Class						
82,048,056 (<i>Post Consolidation</i>)	Fully paid ordinary shares						

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in section 2 if applicable)	All Pre-Consolidation 1,333,333	Options \$0.30 exp 22/11/2014
	1,333,334	Options \$0.40 exp 22/11/2014
	333,340	Options \$0.50 exp 22/11/2014
	1,666,663	Options \$0.60 exp 22/11/2014
	333,330	Options \$0.70 exp 22/11/2014
	666,667	Options \$0.50 exp 30/06/2015
	666,667	Options \$0.60 exp 30/06/2015
	666,666	Options \$0.70 exp 30/06/2015
	1,721,173	Options \$0.12 exp 30/11/2016
	1,721,172	Options \$0.16 exp 30/11/2016
	1,721,169	Options \$0.20 exp 30/11/2016
	1,000,000	Options \$0.091 exp 30/11/2016

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	The Company does not have a dividend policy
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Part 2 - Pro rata issue

+ See chapter 19 for defined terms.

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Renounceable
13	Ratio in which the +securities will be offered	Five (5) new shares for every one (1) share held
14	+Class of +securities to which the offer relates	Fully paid ordinary shares
15	+Record date to determine entitlements	To be advised
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No
17	Policy for deciding entitlements in relation to fractions	Rounded down
18	Names of countries in which the entity has security holders who will not be sent new offer documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	To be advised
19	Closing date for receipt of acceptances or renunciations	To be advised
20	Names of any underwriters	Not applicable
21	Amount of any underwriting fee or commission	Not applicable
22	Names of any brokers to the issue	Not applicable
23	Fee or commission payable to the broker to the issue	Not applicable

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	Not applicable
25	If the issue is contingent on security holders' approval, the date of the meeting	Not applicable
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	To be advised
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	To be advised
28	Date rights trading will begin (if applicable)	To be advised
29	Date rights trading will end (if applicable)	To be advised
30	How do security holders sell their entitlements <i>in full</i> through a broker?	To be advised
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	To be advised
32	How do security holders dispose of their entitlements (except by sale through a broker)?	To be advised
33	+Issue date	To be advised

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of +securities
(tick one)

+ See chapter 19 for defined terms.

(a) +Securities described in Part 1

(b) All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of +securities for which +quotation is sought

39 +Class of +securities for which quotation is sought

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)

Number	+Class

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.

+ See chapter 19 for defined terms.

- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: Date: 29 August 2014
(Company Secretary)

Print name: SOPHIE RAVEN
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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	13,446,880 (<i>Post Consolidation</i>)
Add the following: <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	Subject to this Appendix 3B – up to 68,373,380 fully paid ordinary shares Nil Nil
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	Nil
“A”	81,820,260

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	12,273,039
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<p>89,651 (<i>Post Consolidation</i>) fully paid ordinary shares (issued on 27 March 2014)</p> <p>220,450 (<i>Post Consolidation</i>) unlisted options (issued on 27 March 2014)</p> <p>138,144 (<i>Post Consolidation</i>) fully paid ordinary shares (issued as performance rights on 27 March 2014, and converted to fully paid ordinary shares on 27 May 2014)</p>
“C”	448,245
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	12,273,039
<p>Subtract “C”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	448,245
Total [“A” x 0.15] – “C”	11,824,794 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A</p> <p><i>Notes:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
“E”	

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
<p>“A” x 0.10</p> <p><i>Note: number must be same as shown in Step 2</i></p>	
<p>Subtract “E”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	
<p>Total [“A” x 0.10] – “E”</p>	<p><i>Note: this is the remaining placement capacity under rule 7.1A</i></p>

+ See chapter 19 for defined terms.