



WILDHORSE ENERGY LIMITED

ACN 117 085 748

NOTICE OF GENERAL MEETING

For the General Meeting of the Company to be held at the Plaza Level, BGC Centre, 28 The Esplanade, Perth, Western Australia on Wednesday 28 January 2015 commencing at 10am (WST).

This Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on +61 8 9322 6322.

Shareholders are urged to attend or vote by lodging the Proxy Form attached to the Notice.

THIS PAGE IS LEFT BLANK INTENTIONALLY

WILDHORSE ENERGY LIMITED

A C N 1 1 7 0 8 5 7 4 8

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of shareholders of Wildhorse Energy Limited (**Company**) will be held at Plaza Level, BGC Centre, 28 The Esplanade, Perth, Western Australia on Wednesday 28 January 2015 commencing at 10am (WST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders of the Company on Monday 26 January 2015 at 4pm (WST).

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in Schedule 1.

AGENDA

1. Resolution 1 – Authority to Issue Related Party Shortfall Shares to Mr Ian Middlemas

To consider, and if thought fit, to pass as an ordinary resolution the following:

"That, subject to Resolution 4 being passed, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Directors to issue up to 10,000,000 Related Party Shortfall Shares each at an issue price of \$0.05 to a Director, Mr Ian Middlemas and/or his nominees on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this resolution by Mr Ian Middlemas or his nominees (or any of their associates).

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. Resolution 2 – Authority to Issue Related Party Shortfall Shares to Mr Mark Hohnen

To consider, and if thought fit, to pass as an ordinary resolution the following:

"That, subject to Resolution 4 being passed, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Directors to issue up to 10,000,000 Related Party Shortfall Shares each at an issue price of \$0.05 to a Director, Mr Mark Hohnen and/or his nominees on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this resolution by Mr Mark Hohnen or his nominees (or any of their associates).

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. Resolution 3 – Authority to Issue Related Party Shortfall Shares to Mr Mark Pearce

To consider, and if thought fit, to pass as an ordinary resolution the following:

"That, subject to Resolution 4 being passed, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Directors to issue up to 5,000,000 Related Party Shortfall Shares each at an issue price of \$0.05 to a Director, Mr Mark Pearce and/or his nominees on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this resolution by Mr Mark Pearce or his nominees (or any of their associates).

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

4. Resolution 4 – Section 195 Approval

To consider, and if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

“That, subject to the passing of Resolutions 1, 2 and 3, for the purposes of Section 195(4) of the Corporations Act and for all other purposes, Shareholders approve and authorise the Company to complete the transactions as contemplated in this Notice of Meeting.”

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'Sam Cordin', written over a horizontal line.

Sam Cordin
Company Secretary

Dated: 23 December 2014

WILDHORSE ENERGY LIMITED

A C N 1 1 7 0 8 5 7 4 8

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the Plaza Level, BGC Centre, 28 The Esplanade, Perth, Western Australia on Wednesday 28 January 2015 commencing at 10am (WST).

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolution:

Section 2:	Action to be taken by Shareholders
Section 3:	Resolution 1 – Authority to issue Related Party Shortfall Shares to Mr Ian Middlemas Resolution 2 – Authority to issue Related Party Shortfall Shares to Mr Mark Hohnen Resolution 3 – Authority to issue Related Party Shortfall Shares to Mr Mark Pearce
Section 4:	Resolution 4 – Section 195 Approval
Schedule 1:	Definitions

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a "proxy") to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than 10am (WST) on Monday 26 January 2015, being at least 48 hours before the meeting.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

3. Resolutions 1, 2 and 3 – Authority to Issue Related Party Shortfall Shares to Messrs Middlemas, Hohnen and Pearce

Resolutions 1, 2 and 3 seek Shareholder approval pursuant to Listing Rule 10.11 to issue:

- (a) up to 10,000,000 Shortfall Shares to Mr Ian Middlemas and/or his nominees (Resolution 1);
- (b) up to 10,000,000 Shortfall Shares to Mr Mark Hohnen and/or his nominees (Resolution 2); and
- (c) up to 5,000,000 Shortfall Shares to Mr Mark Pearce and/or his nominees (Resolution 3).

each at an issue price of \$0.05 to raise \$1,250,000 before costs (“**Related Party Shortfall Shares**”).

3.1 Background

As announced by the Company on 15 December 2014, the Company is undertaking a 5 for 1 pro rata renounceable entitlements issue (**Entitlement Issue**). Under the Entitlement Issue any entitlement not taken up under the offer will form the shortfall (“**Shortfall**”). The Directors reserve the right to issue the Shortfall at their discretion (“**Shortfall Offer**”).

At the Company’s annual general meeting held 25 November 2014, Shareholders approved the issue of the Related Party Shortfall Shares to Messrs Middlemas, Hohnen and Pearce out of the Shortfall available subsequent to completion of the Entitlements Issue with the following results:

Resolution	For	Against	Abstain	Proxy’s Discretion
Authority to Issue Shortfall Shares to Mr Ian Middlemas	24,422,262	506,637	5,100,868	2,014,971
Authority to Issue Shortfall Shares to Mr Mark Hohnen	29,122,348	906,551	868	2,014,971
Authority to Issue Shortfall Shares to Mr Mark Pearce	29,522,262	506,637	868	2,014,971

The Company submitted a waiver application to ASX to extend the time allowed to issue the Related Party Shortfall Shares to coincide with the Entitlement Issue timetable. The Company expected approval from ASX based on the support from Shareholders. Notwithstanding Shareholder support for Directors participation in the Shortfall, ASX rejected the waiver resulting in the Company being required to obtain the approval from Shareholders at a second meeting being the subject of this Notice.

Resolutions 1, 2 and 3 seek Shareholder approval for the issue of the Related Party Shortfall Shares to Messrs Middlemas, Hohnen and Pearce out of the Shortfall available subsequent to completion of the Entitlements Issue. Shares out of the Shortfall will only be allocated to the extent they are available and no Shares or a lesser amount of Shares may be offered.

The relevant interest of each Director in the securities of the Company as at the date of this Notice (Messrs Middlemas, Hohnen and Pearce do not hold any Options), together with their respective Entitlements, is detailed in the table below:

Director	Shares Held	Entitlement (Number of New Shares)	Shares Maximum Participation
Ian Middlemas	170,000	850,000	1,020,000
Mark Hohnen	33,219	166,096	199,315
Mark Pearce	-	-	-

Share holdings of each Director in the event the maximum allocation of Shortfall is available:

Director	Shares held at completion of Offer	Maximum Shortfall Shares Allocation	Maximum Share Holding (post Entitlement Issue)
Ian Middlemas	1,020,000	10,000,000	11,020,000
Mark Hohnen	199,315	10,000,000	10,199,315
Mark Pearce	-	5,000,000	5,000,000

3.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Related Party Shortfall Shares to the Related Parties will result in the issue of Shares which constitutes giving a financial benefit and Messrs Middlemas, Hohnen and Pearce are related parties of the Company by virtue of being a Directors.

The Directors each consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Related Party Shortfall Shares because the Related Party Shortfall Shares will be issued on the same terms as Shortfall issued to non-related party participants in the Shortfall Offer. The Directors will only receive Related Party Shortfall Shares to the extent they are available (to the maximum Shortfall allocation) as such the giving of the financial benefit is considered by each Director to be on arm's length terms.

3.3 Listing Rule 10.11 – Shareholder approval to issue securities

Listing Rule 10.11 requires Shareholder approval for the issue of the Related Party Shortfall Shares. Listing Rule 10.11 provides, subject to certain exceptions, that Shareholder approval is required for any issue of securities by a listed company to a related party. Messrs Middlemas, Hohnen and Pearce, as Directors, are related parties of the Company and it is the view of the Directors that none of the exceptions contained in Listing Rule 10.12 apply. Therefore, Shareholder approval is required in accordance with Listing Rule 10.11.

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of Related Party Shortfall Shares to Messrs Middlemas, Hohnen and Pearce as approval is being obtained under ASX Listing Rule 10.11. Furthermore, Shareholder approval of the issue of Related Party Shortfall Shares means that this issue will not reduce the Company's 15% placement capacity under Listing Rule 7.1.

3.4 Specific Information Required by ASX Listing Rule 10.13

For the purposes of ASX Listing Rule 10.13, information regarding Resolution 1, 2 and 3 is provided as follows:

- (a) Related Party Shortfall Shares will be issued to Messrs Ian Middlemas, Mark Hohnen and Mark Peace and/or their respective nominees;
- (b) the maximum number of Related Party Shortfall Shares the Company can issue under Resolution 1 is 10,000,000 Related Party Shortfall Shares, under Resolution 2 is 10,000,000 Related Party Shortfall Shares and under Resolution 3 is 5,000,000 Related Party Shortfall Shares;
- (c) the Related Party Shortfall Shares will be issued no later than one month after the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Related Party Shortfall Shares will occur on the same date;
- (d) the Related Party Shortfall Shares to be issued under Resolution 1, 2 and 3 will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Related Party Shortfall Shares will be issued at \$0.05 per Share (being the same as all other Shares issued under the Entitlements Issue) and will raise \$1,250,000 if fully subscribed by Messrs Middlemas, Hohnen and Pearce and/or their respective nominees; and
- (f) the funds raised will be used by the Company for the same purposes as all other funds raised under the Entitlement Issue which shall be to pursue new opportunities in the resource and other sectors and to progress the Company's current projects.

4. Resolution 4 – Section 195 Approval

Approval of Resolutions 1, 2 and 3 may result in the Directors having a "material personal interest" in the matters referred to in this Notice. In the absence of this Resolution 4, the Directors may not be able to form a quorum at any meetings necessary to carry out the transactions contemplated by Resolutions 1, 2 and 3.

Accordingly, Shareholder approval is being sought to allow the Directors to form a quorum to implement the transactions contemplated in this Notice.

Schedule 1 - Definitions

In the Notice and this Explanatory Memorandum:

\$ means Australian dollars.

ASIC means the Australian Securities and Investment Commission.

ASX means ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Board means the board of Directors from time to time.

Chairperson means the person appointed to chair the Meeting.

Company means Wildhorse Energy Limited ACN 117 085 748

Corporations Act means the *Corporations Act 2001* (Cth).

Directors mean the directors of the Company.

Entitlement Issue has the meaning given in section 3.1.

Explanatory Memorandum means this explanatory memorandum.

Meeting has the meaning given in the introductory paragraph of the Notice.

Notice means the notice of general meeting which this Explanatory Memorandum accompanies.

Option means an option to acquire a Share.

Proxy Form means the proxy form attached to the Notice.

Related Party Shortfall Shares means the number of Shares to be issued to the Related Parties out of the Shortfall.

Related Parties means Messrs Ian Middlemas, Mark Hohnen and Mark Pearce.

Resolution means a resolution in the Notice.

Schedule means the schedule to this Explanatory Memorandum.

Section means a section of this Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Shortfall means that the number of the Shares that have not validity been applied for under the Offer by the Closing Date.

WST means Western Standard Time, being the time in Perth, Western Australia.

In the Notice and this Explanatory Memorandum, words importing the singular include the plural.

PROXY FORM

The Company Secretary
 Wildhorse Energy Limited

By delivery:
 Level 9, 28 The Esplanade
 PERTH WA 6000

By post:
 PO Box Z5083
 PERTH WA 6831

By facsimile:
 +61 8 9322 6558

Name of Shareholder:

Address of Shareholder:

Number of Shares entitled to vote:

Please mark to indicate your directions. Further instructions are provided overleaf.

Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 48 hours before the meeting.

Step 1 – Appoint a Proxy to Vote on Your Behalf

I/we being Shareholder/s of the Company hereby appoint:

The Chairperson (mark box)

OR if you are **NOT** appointing the Chairperson as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairperson of the Meeting to be held at the Plaza Level, BGC Centre, 28 The Esplanade, Perth, Western Australia on Wednesday 28 January 2015 at 10am (WST), as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit).

CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES

The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

If 2 proxies are appointed, the proportion or number of votes that this proxy is authorised to exercise is []% of the Shareholder's votes / [] of the Shareholder's votes. (An additional Proxy Form will be supplied by the Company, on request).

Step 2 – Instructions as to Voting on Resolutions

INSTRUCTIONS AS TO VOTING ON RESOLUTIONS

The proxy is to vote for or against the Resolution referred to in the Notice as follows:

		For	Against	Abstain*
Resolution 1	Authority to Issue Related Party Shortfall Shares to Mr Ian Middlemas			
Resolution 2	Authority to Issue Related Party Shortfall Shares to Mr Mark Hohnen			
Resolution 3	Authority to Issue Related Party Shortfall Shares to Mr Mark Pearce			
Resolution 4	Section 195 Approval			

* If you mark the Abstain box for the Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

Authorised signature/s This section **must** be signed in accordance with the instructions overleaf to enable your voting instructions to be implemented.

The Chairperson intends to vote all available proxies in favour of the Resolution.

Individual or Shareholder 1

Sole Director and Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

Proxy Notes:

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy, the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified, each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

You must sign this form as follows in the spaces provided:

Joint Holding: where the holding is in more than one name, all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting, the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received by facsimile transmission at the Perth office of the Company (Level 9, 28 The Esplanade, Perth, WA, 6000, or by post to PO Box Z5083, Perth, WA, 6831 or Facsimile (08) 9322 6558 if faxed from within Australia, or +618 9322 6558 if faxed from outside Australia), not less than 48 hours prior to the time of commencement of the Meeting (WST).