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**WILDHORSE APPOINTS EUROPEAN ENERGY AND RESOURCE DEVELOPMENT  
SPECIALIST TO ADVANCE URANIUM PROJECTS**

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**HIGHLIGHTS:**

- **Management team strengthened through the appointment of Mr. Csaba Bokor as Non-executive Chairman of the Company's subsidiary Wildhorse Energy Hungary Kft to spearhead development of the Mecsek Hills Uranium Project**
- **Mr. Bokor will drive negotiations in relation to the onward development of the Mecsek Hills Uranium Project, including the structuring of joint venture alliances, sales agreements and building relationships within key Hungarian Government bodies and corporate entities**
- **Mr. Bokor is a preeminent figure in the Hungarian energy sector – previously Managing Director for Exploration and Production for MOL Rt, the major Central European Oil and Gas company providing the Company with further exposure, credibility and contacts within the political and corporate arena**
- **Appointment is in line with strategy to establish a new dedicated board of directors and management of Wildhorse Energy Hungary Kft to focus solely on the rapid development of the Mecsek Hills Uranium Project**

Wildhorse Energy Ltd ('Wildhorse' or 'the Company') is pleased to announce the appointment of Mr. Csaba Bokor as Non-executive Chairman of Wildhorse Energy Hungary Kft, the Company's wholly owned subsidiary which controls development of the Mecsek Hills Uranium Project ('Mecsek Hills').

WHE Managing Director Matt Swinney said, "Csaba is a preeminent figure in the Hungarian resource arena with exceptional credentials in the European energy market both in terms of project development and policy formulation, having successfully developed a range of significant projects and worked closely with the Hungarian government in reviewing legislation for the energy sector. We are delighted to welcome Csaba to Wildhorse during this critical time in the development of the Mecsek Hills Uranium Project and are confident that his reputation and network of contacts in the government and resource arena will be highly beneficial as we progress JV negotiations over the coming months.

"We remain focussed on maximising the value of the Mecsek Hills Uranium Project alongside our in-country uranium development partners, Mecsek-Öko and Mecsekérc. Importantly, we have received strong indications of potential cooperation from local and regional authorities, and the Hungarian Government's

unwavering support for nuclear power, as demonstrated by its recent reaffirmation of its intention to build two new nuclear reactors, provides further credence for our plans to rapidly advance this exciting project towards production.”

Mr. Bokor has an intimate knowledge of the energy dynamic in Central Europe and a valuable network within the energy sector. Most recently, he was Exploration and Production (‘E&P’) Managing Director of the Hungarian national oil and gas company, MOL Rt., in charge of designing and implementing the Company’s E&P strategies and cost efficiency program in the region. During this time, MOL Rt. became the leading oil company in East-Central Europe. Additionally, Mr. Bokor has held positions on the Board of Ural Group Limited, a Kazakhstani oil company, and OOO ZMB, a Siberian oil company based in Moscow, Russia. In late 2010, the Hungarian government entrusted Mr. Bokor to design the Company’s new strategy and to oversee the task of the MD in response to the red sludge spill from the Ajkai Timfoldgyar Zrt plant. Mr. Bokor also previously held the positions of Chairman and Vice Chairman of the Hungarian Mining Association. Mr. Bokor’s success in driving resource projects throughout his career and his knowledge of operating in Central Europe, both operationally and regulatory, will be highly advantageous to the Company as it looks to advance and maximise the value of the Mecsek Hills Uranium Project, alongside in-country uranium development partners Mecsek-Öko and Mecsekérc. Additionally, Csaba’s experience and contacts within the Hungarian government will also play an important role in consulting with the government regarding a range of corporate matters across the Company.

#### **Further Information on Wildhorse:**

##### *Wildhorse Business Model*

The WHE business model is focussed upon applying UCG technology to convert coal into syngas and then selling the syngas to power stations as a gas feedstock. The development and expansion of the UCG portfolio is underpinned by a potentially world class uranium project which the Company is advancing with its Hungarian uranium development partners Mecsek-Öko and Mecsekérc, with the support of the Hungarian Government.

##### *Business Strategy*

The Company’s business strategy is to become a major supplier of gas feedstock to power stations in Central Europe. WHE’s project development strategy is based primarily upon acquiring strategic UCG sites in key locations in Central Europe where gas markets are dominated by Russian gas imports, energy security is a major factor for governments and large scale industrial consumers of gas and gas prices are correspondingly high. The expansion is underpinned by the development of the Mecsek Hills Uranium Project.

##### *UCG Projects*

- The Mecsek Hills Gas (UCG) Project, which has a JORC Inferred Resource of 81 Mt (80.6 Mt) for the Komló target area and a current Exploration Target<sup>1</sup> of between 1 – 1.25 billion tonnes of coal at 18.8 to 29.3 GJ/t, located in a historical coal mining district in southern Hungary

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<sup>1</sup> The potential quantity and grade is conceptual in nature, and there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.

- The Izabela Gas (UCG) Project, a 47.5 km<sup>2</sup> coal deposit (containing 160 historic drill holes) located in a historic coal mining district in northern Hungary
- The Amelie Gas Project, a 25 sq km coal exploration licence (containing 84 historic drill holes) located in an historical coal mining district in Western Hungary and 10 km from a power station

#### Uranium Project

- The Mecsek Hills Uranium Project in Southern Hungary has a current Inferred Resource of 48.3 Mt at 0.072% U<sub>3</sub>O<sub>8</sub> for 77 Mlbs of U<sub>3</sub>O<sub>8</sub> and an Exploration Target<sup>2</sup> of 55 to 90 Mlbs of U<sub>3</sub>O<sub>8</sub> with a grade range of 0.075 - 0.10% U<sub>3</sub>O<sub>8</sub>. The Project is comprised of the WHE owned Pécs and Abaliget licences and the adjoining Mecsek Mining Lease East ('MML-E') licence owned by Mecsek-Öko.

<b>Table 1</b>					
<b>Mecsek Hills Uranium Project - 2010 Resource Estimate</b>					
Estimated using Block Ordinary Kriging (2D estimate) using a Parent Block of 100m x 100m.					
Reported above 0.04% U <sub>3</sub> O <sub>8</sub> using an Insitu Dry Bulk Density of 2.5 t/m <sup>3</sup> .					
Classification	Region	Tonnes (Mt)	Grade (% U <sub>3</sub> O <sub>8</sub> )	Contained U <sub>3</sub> O <sub>8</sub> (T)	Contained U <sub>3</sub> O <sub>8</sub> (M lbs.)
Inferred	Pécs*	38.5	0.076	29,300	65
Inferred	MML-E**	9.8	0.057	5,600	12
<b>Inferred Total</b>		<b>48.3</b>	<b>0.072</b>	<b>34,900</b>	<b>77</b>

Note: Figures have been rounded

\* Pécs licence wholly owned by Hungarian subsidiary Wildhorse Energy Ltd.

\*\* The MML-E Inferred Resource is located on a licence which is owned by Mecsek-Öko and subject to the co-operation agreement with WHE. WHE does not yet have full rights to this resource.

#### For and on behalf of the Board

##### Competent Persons Statement

The geological modelling and estimation of the Exploration Target<sup>1</sup> of 1-1.25 billion tonnes of coal at 18.8 to 29.3GJ/t for Wildhorse Energy Limited's Mecsek UCG Project was completed under the overall supervision and direction of Mr Alan Millar BSc. MSc. MAusIMM, who was a full time employee of CSA Global Pty Ltd and is a Competent Person as defined by the Australasian Code for the Reporting of Mineral Resources and Ore Reserves (JORC Code) 2004 Edition. Alan Millar consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

<sup>2</sup> The size and grade of the Exploration Target is conceptual in nature and it is uncertain if further exploration will result in the determination of a mineral resource. There is currently insufficient data to define a JORC compliant Mineral Resource for the Exploration Target. Mr Barnes and Mr Inwood (Competent Persons) have reviewed the historical data available for the Mecsek Hills Uranium Project and both made site visits to the area. They consider the Exploration Target to be reasonable based on the data available.