



# **WILDHORSE**

## ENERGY

ABN 98 117 085 748

### **NOTICE OF ANNUAL GENERAL MEETING**

**For the Annual General Meeting of the Company to be held at  
10:00 am (WST) on Thursday, 24 November 2011 at  
Level 21, Allendale Square  
77 St George's Terrace  
Perth, Western Australia**

*This Notice of Annual 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 by telephone on +61 8 9389 2000***

# WILDHORSE ENERGY LIMITED

**A B N 9 8 1 1 7 0 8 5 7 4 8**

---

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an annual general meeting of Shareholders of Wildhorse Energy Limited (**Company**) will be held at Level 21, Allendale Square, 77 St George's Terrace, Western Australia on Thursday, 24 November 2011 at 10:00am (WST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the 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 on 22 November 2011 at 5.00pm (WST).

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

## AGENDA

---

### 1. Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2011, which includes the Financial Report, the Directors' Report and the Auditor's Report.

---

### 2. Resolution 1 – Adoption of Remuneration Report

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

*"That the Remuneration Report be adopted by the Shareholders on the terms and conditions in the Explanatory Memorandum."*

#### **Voting Exclusion**

In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast by, or on behalf of, a member of the Key Management Personnel whose remuneration details are included in the remuneration report, or a Closely Related Party of such member. However, a vote may be cast by such person if:

- (a) the person is acting as proxy and the proxy form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described above; or
- (b) the person is the Chairman voting an undirected proxy which expressly authorises the Chair to vote the proxy on a resolution connected with the remuneration of a member of the Key Management Personnel.

---

### 3. Resolution 2 – Re-election of Director – Mr Mark Hohnen

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

*"That, Mr Mark Hohnen who retires in accordance with Rule 7.3(a) of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director."*

---

### 4. Resolution 3 – Re-election of Director – Mr Konrad Wetzker

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

*"That, Mr Konrad Wetzker who retires in accordance with Rule 7.3(f) of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director."*

---

### 5. Resolution 4 – Re-election of Director – Mr Johan Brand

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

*"That, Mr Johan Brand who retires in accordance with Rule 7.3(f) of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director."*

---

### 6. Resolution 5 – Ratification of Prior Placement

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

*"That, in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 22,677,421 Shares at an issue price of \$0.31 per Share on the terms and conditions set out in the Explanatory Memorandum (**Prior Placement**)."*

#### **Voting Exclusion**

The Company will disregard any votes cast on this Resolution by a person (or any associate of such a person) who participated in the Prior Placement.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the Chairman 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.

---

### 7. Resolution 6 – Amendments to Constitution

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

*"That, for the purposes of sections 136 of the Corporations Act and for all other purposes, the Constitution of the Company be amended, with effect from the close of this Meeting, by making the amendments contained in the amended Constitution tabled at the Meeting and signed by the Chair for the purpose of identification."*

Dated 18 October 2011

**BY ORDER OF THE BOARD**

A handwritten signature in black ink that reads "Sophie Raven". The signature is written in a cursive, flowing style.

**Sophie Raven**  
Company Secretary

# WILDHORSE ENERGY LIMITED

ABN 98 117 085 748

---

## 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 Level 21, Allendale Square, 77 St Georges Terrace, Western Australia on Thursday, 24 November 2011 at 10:00am (WST).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

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.

#### 2.1 Proxies

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.

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

#### 2.2 Voting Prohibition by Proxy Holders

In accordance with section 250R of the Corporations Act, a vote on Resolution 1 must not be cast (in any capacity) by, or on behalf of:

- (a) a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- (b) a Closely Related Party of such member.

However, a person described above may cast a vote on Resolution 1 if:

- (c) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on Resolution 1; and
- (d) the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above.

---

### 3. Annual Report

There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report which is online at [www.wildhorse.com.au](http://www.wildhorse.com.au) and click on the direct link;
- (b) ask questions or make comment on the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

- (a) the preparation and the content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

---

### 4. Resolution 1 – Remuneration Report

Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

Section 250R(3) of the Corporations Act provides that Resolution 1 is advisory only and does not bind the Directors of the Company of itself, a failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report.

However, the Corporations Act has been amended by the *Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011 (Director and Executive Remuneration Act)* which received the Royal Assent on 27 June 2011 and came into effect on 1 July 2011.

The Director and Executive Remuneration Act introduced new sections 250U and 250Y, amongst others, into the Corporations Act, giving Shareholders the opportunity to remove the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings (**Two Strikes Rule**).

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another

meeting should be held (within 90 days) at which all Directors (other than the managing director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

In summary, if the Remuneration Report receives a 'no' vote of 25% or more at this Meeting, Shareholders should be aware that if there is a 'no' vote of 25% or more at the next annual general meeting the consequences are that it may result in the re-election of the Board.

The Chairman will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

The Chairman will cast all available proxies in favour of Resolution 1.

---

## **5. Resolution 2 – Re-election of Director – Mr Mark Hohnen**

Rule 7.3(a) of the Constitution requires that one third of the Directors (rounded down to the nearest whole number) must retire at each annual general meeting.

Rule 7.3(d) of the Constitution states that a Director who retires under Rule 7.3(a) is eligible for re-election.

In accordance with the Constitution, Mr Hohnen will retire by rotation and seek re-election.

Details of the qualifications and experience of Mr Hohnen are set out in the Financial Report.

The Board believes that Mr Hohnen has performed the duties and responsibilities of a non-executive Director and chairman of the Company diligently and professionally in the best interests of all Shareholders. The Board unanimously supports the re-election of Mr Hohnen.

---

## **6. Resolution 3 – Re-election of Director – Mr Konrad Wetzker**

Rule 7.2(b) of the Constitution gives the Directors authority to appoint other Directors.

Mr Wetzker was appointed as a Director on 1 March 2011.

Rule 7.3(f) of the Constitution states that any Director appointed in accordance with Rule 7.2(b) must retire at the next annual general meeting and is eligible for re-election. Accordingly, Mr Wetzker retires as a Director at this Meeting and, being eligible, seeks approval to be re-elected as a Director.

Details of the qualifications and experience of Mr Wetzker are set out in the Financial Report.

The Board believes that Mr Wetzker has performed the duties and responsibilities of a non-executive Director diligently and professionally in the best interests of all Shareholders. The Board unanimously supports the re-election of Mr Wetzker.

---

## **7. Resolution 4 – Re-election of Director – Mr Johan Brand**

Rule 7.2(b) of the Constitution gives the Directors authority to appoint other Directors.

Mr Brand was appointed as a Director on 23 November 2010.

Rule 7.3(f) of the Constitution states that any Director appointed in accordance with Rule 7.2(b) must retire at the next annual general meeting and is eligible for re-election. Accordingly, Mr Brand retires as a Director at this Meeting and, being eligible, seeks approval to be re-elected as a Director.

Details of the qualifications and experience of Mr Brand are set out in the Financial Report.

The Board believes that Mr Brand has performed the duties and responsibilities of an executive Director diligently and professionally in the best interests of all Shareholders. The Board unanimously supports the re-election of Mr Brand.

---

## **8. Resolution 5 – Ratification of Prior Placement**

### **8.1 General**

On the 20 June 2011, the Company issued 22,677,421 Shares at \$0.31 per Share (to raise approximately \$7 million) to various institutional and sophisticated investors who are clients of GMP Europe Securities LLP, including Genesis Asset Managers LLP who is an established investment manager in the Central European energy sector.

Further details of the Prior Placement are contained in the Company's announcement dated 20 June 2011.

Funds raised from the Prior Placement will be used primarily to advance the Company's Mecsek Hills Gas (UCG) Project in Hungary and for general working capital.

### **8.2 Listing Rule 7.4**

The Shares issued under the Prior Placement were issued within the 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval.

Resolution 5 seeks Shareholder ratification of the Prior Placement pursuant to Listing Rule 7.4.

The effect of Shareholders passing Resolution 5 will be to restore the Company's ability to issue further capital to the maximum 15% limit during the next 12 months.

Resolution 5 is an ordinary resolution.

### **8.3 Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the Prior Placement:

- (a) 22,677,421 Shares were issued on 20 June 2011.
- (b) The Shares were issued at \$0.31 per Share
- (c) The Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Shares were issued to institutional and sophisticated investors who are clients of GMP Europe Securities LLP (including Genesis Asset Managers LLP) and are not related parties or associates of related parties of the Company.
- (e) The proceeds from the Prior Placement will be used primarily to advance the Company's Mecsek Hills Gas (UCG) Project in Hungary and for general working capital.
- (f) A voting exclusion statement is included in the Notice.



---

## 9. Resolution 6 – Amendments to Constitution

### 9.1 Background

The Company's internal management is currently governed by the Constitution, which was lodged with ASIC on 10 November 2005. Since then, there have been various changes to the Corporations Act including provisions dealing with voting restrictions on resolutions in relation to a remuneration report of a company by key management personnel or closely related parties and payment of dividends by a company.

Furthermore, on 2 August 2011 the Shares of the Company were admitted to trading on the AIM market of the London Stock Exchange Plc (**AIM**).

The Company is proposing to amend its Constitution to:

- (a) comply with the significant Shareholder interests disclosure requirements operating in the United Kingdom as detailed in Section 9.3(a); and
- (b) reflect the recent amendments to the Corporations Act as detailed in Sections 9.3(b), and (c).

Resolution 6 seeks Shareholder approval for the amendments to the Constitution in accordance with section 136 of the Corporations Act.

Resolution 6 is a special resolution and requires approval of 75% of the votes cast by Shareholders.

A copy of the amended Constitution will be sent to any Shareholder upon request and will also be available for inspection at the office of the Company during normal business hours prior to the Meeting and available for inspection at the Meeting.

The amended Constitution will become effective from the close of the Meeting.

### 9.2 Summary of the Amendments

- (a) A new Rule 2.5A be inserted in the Constitution as follows:

*"For so long as the Shares are admitted to trading on the AIM market of the London Stock Exchange Plc (**AIM**), the provisions of the United Kingdom Financial Services Authority's Disclosure and Transparency Rules Sourcebook (**DTR**) or any successor regime (whether statutory or non-statutory) governing the disclosure of interests in Shares in the United Kingdom by issuers who have their registered office in the United Kingdom, which relates to the requirement of Members to disclose their total proportion of voting rights (as defined in the DTR) (**Relevant DTR Provisions**), shall be deemed to be incorporated into this Constitution and shall bind the Company and the Members (save that any provision exempting any person from complying with any Relevant DTR Provisions by reason of the location of an issuer's registered office shall not be deemed incorporated into this Constitution) and references to an "issuer" (or similar expression) in such Relevant DTR Provisions shall be deemed to be references to the Company."*

- (b) Rules 6.14 (a) of the Constitution be amended by the addition of the words "*the Application Law*," after the words "Subject to" and before the words "this Constitution".
- (c) Rules 6.14 (b) of the Constitution be amended by the addition of the words "*the Application Law*," after the words "Subject to" and before the words "this Constitution".
- (d) Rule 11.1(a) of the Constitution be deleted and replaced with the following:

*"Subject to and in accordance with the Corporations Act, the Listing Rules, the rights of any preference Shares and to the rights of the holders of any Shares created or raised under any special arrangement as to Dividend, the Directors may from time to time*

*declare a Dividend to be paid to the Member entitled to the Dividend. Subject to the rights of any preference Shares and to the rights of the holders of any Shares created or raised under any special arrangement as to a Dividend, the Dividend as declared shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares."*

### 9.3 Reasons for the Amendments

(a) New Rule 2.5A of the Constitution

The proposed new Rule 2.5A of the Constitution is made in connection with the Company's admission to AIM.

Section 671B of the Corporations Act (which currently applies to Shareholders) requires Shareholders who acquire a relevant interest of 5% or more of the total number of votes attached to voting shares in the Company to notify the Company and ASX and to give notice of any subsequent change in their holding of 1% or more.

AIM Rule 17 incorporates the shareholder notification rules of Chapter 5 of the Financial Services Authority's (United Kingdom) Disclosure and Transparency Rules (**DTR**).

Although the provisions of the DTR do not generally apply to the Company, as the Company is a non-DTR company (as defined in the AIM Rules), the AIM Rules guidance notes recommend that non-DTR companies that are listed on AIM (such as the Company) should use all reasonable endeavours to comply with AIM Rule 17 notwithstanding that the local law applicable (in this case, the Corporations Act) does not contain provisions that replicate the DTR.

Chapter 5 of the DTR currently requires (amongst other things) that shareholders must notify the company of the percentage of their voting rights if the percentage of voting rights which they hold as Shareholder or through their direct or indirect holding of qualifying financial instruments (or a combination of such holdings):

- (i) reaches, exceeds or falls below 3%, 4%, 5%, 6%, 7%, 8%, 9% or 10% and each 1% threshold thereafter up to 100%; or
- (ii) reaches, exceeds or falls below an applicable threshold in (i) above as a result of events changing the breakdown of voting rights and on the basis of information disclosed by the Company.

The proposed amendment to the Constitution in Section 9.2(a) will require Shareholders to comply with the provisions of Chapter 5 of the DTRs or any successor or other regime (whether statutory or non-statutory) governing the disclosure of interests in shares in the United Kingdom.

(b) Amendments to Rule 6.14 of the Constitution

The amendments to Rules 6.14(a) and (b) of the Constitution is made to reflect the recent amendments the Corporations Act introduced by the Director and Executive Remuneration Act, including the introduction of section 250R(4) of the Corporations Act which deals with the voting restrictions on remuneration reports of the company by the key management personnel or closely related parties.

Section 250R of the Corporations Act provides that a vote on a resolution in relation to the company's remuneration report must not be cast (in any capacity) by, or on behalf of:

- (i) a member of the key management personnel whose remuneration details are included in the remuneration report; or
- (ii) a closely related party of such member.

However, a person described above may cast a vote on the resolution if:

- (iii) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on the resolution; and
- (iv) the vote is not cast on behalf of a person described in subparagraphs (i) or (ii) above.

(c) Amendment to Rule 11.1(a) of the Constitution

The amendment to Rule 11.1(a) of the Constitution is made to reflect the changes in the Corporations Act introduced by the Corporations Amendment (Corporate Reporting Reform) Act 2010, which came into force on 28 June 2010, which changed the law relating to the payment of dividends by Australian companies.

Before the amendment, section 254T of the Corporations Act provided that dividends could only be paid out of the profits of a company.

The new section 254T states that a company must not pay dividend unless:

- (i) the company's assets exceed its liabilities immediately before the dividend is declared and the excess is sufficient for the payment of the dividend;
- (ii) the payment of the dividend is fair and reasonable to the company's shareholders as a whole; and
- (iii) the payment of the dividend does not materially prejudice the company's ability to pay its creditors.

The Constitution currently reflects the former profit test and restricts dividends to be paid only out of profits of the Company.

The effect of the amendment to Rule 11.1(a) of the Constitution is to enable the Company to pay dividends in accordance with the new section 254T of the Corporations Act.

## Schedule 1 - Definitions

In this Notice and Explanatory Memorandum:

**\$** means Australian Dollars.

**Annual Report** means the Directors' Report, the Financial Report and Auditor's Report in respect to the financial year ended 30 June 2011.

**ASIC** means Australian Securities and Investments Commission.

**AIM** has the meaning given in Section 9.1.

**AIM Rules** means the rules of AIM.

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

**Auditor's Report** means the auditor's report on the Financial Report.

**Board** means the board of Directors.

**Chair** or **Chairman** means the person appointed to chair the Meeting convened by this Notice.

**Closely Related Party** means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

**Constitution** means the constitution of the Company as at the commencement of the Meeting.

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

**Director** means a director of the Company.

**Directors' Report** means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

**Director and Executive Remuneration Act** has the meaning given in Section 4

**DTR** has the meaning given in Section 9.3(a).

**Explanatory Memorandum** means the explanatory memorandum attached to this Notice.

**Financial Report** means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

**Key Management Personnel** means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

**Listing Rules** means the listing rules of ASX.

**Meeting** has the meaning in the introductory paragraph of this Notice.

**Notice** means this notice of meeting.

**Prior Placement** has the meaning given in Resolution 5.

**Proxy Form** means the proxy form attached to this Notice.

**Remuneration Report** means the remuneration report of the Company contained in the Directors' Report.

**Resolution** means a resolution contained in this Notice.

**Rule** means a rule of the Constitution.

**Schedule** means a schedule to this Notice.

**Section** means a section contained in the Explanatory Memorandum.

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

**Shareholder** means a shareholder of the Company.

**Two Strike Rule** has the meaning given in Section 4.

**Wildhorse** and **Company** means Wildhorse Energy Limited ABN 98 117 085 748.

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

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

**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 office of the Company at Level 21, Allendale Square, 77 St Georges Terrace, Perth, Western Australia, or by post to P.O. Box Z5446, St Georges Terrace, Perth WA 6831, or facsimile (08) 9389 2099 if faxed from within Australia or +61 8 9389 2099 if faxed from outside Australia), not less than 48 hours prior to the time of commencement of the Meeting (WST).

## PROXY FORM

The Company Secretary  
Wildhorse Energy Limited

**By delivery:**  
Level 21, Allendale Square  
77 St Georges Terrace  
Perth WA 6000

**By post:**  
P.O. Box Z5446  
St Georges Terrace  
Perth WA 6831

**By facsimile:**  
+61 8 9389 2099

### Step 1 - Appoint a Proxy to Vote on Your Behalf

**The Chairman of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chairman of the Meeting 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 Chairman of the Meeting, 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, except for Resolution 1), at the Meeting to be held at 10:00 am (WST time) on Thursday, 24 November 2011, at Level 21, Allendale Square, 77 St George's Terrace, Perth, Western Australia and at any adjournment or postponement of that Meeting.

**Important for Resolution 1** - If the Chairman of the Meeting is your proxy or is appointed as your proxy by default and you have not directed him how to vote on Resolution 1 below, please mark the box in this section. If you do not mark this box and you have not directed your proxy how to vote on Resolution 1 in Step 2 below, the Chairman will not cast your votes on Resolution 1 and your votes will not be counted in computing the required majority if a poll is called on this Resolution.

If you appoint the Chairman of the Meeting as your proxy you can direct the Chairman how to vote on Resolution 1 by either marking the relevant boxes in Step 2 below (for example if you wish to vote against or abstain from voting) or by marking this box (in which case the Chairman will vote in favour of Resolution 1 and currently intends to vote in favour of Resolution 1).

**The Chairman of the meeting intends to vote all available proxies in favour of Resolution 1.**

I/We (except where I/we have indicated a different voting intention below):

- direct the Chairman to vote in accordance with the Chairman's voting intentions on Resolution 1 to vote in favour of this Resolution;
- authorise, in respect of Resolution 1 the Chairman of the Meeting to vote as described even though Resolution 1 may be connected directly or indirectly with the remuneration of a member of Key Management Personnel for the Company; and
- acknowledge that the Chairman of the Meeting may exercise my/our proxy in respect of Resolution 1 as he sees fit even if the Chairman has an interest in the outcome of Resolution 1 and that votes cast by him, other than as proxy holder, would be disregarded because of that interest.

**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.**

Please read the voting instructions overleaf before marking any boxes with

### Step 2 - Instructions as to Voting on Resolutions

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

		<b>For</b>	<b>Against</b>	<b>Abstain</b>
Resolution 1	Approval of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Mr Mark Hohnen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Director – Mr Konrad Wetzker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Re-election of Director – Mr Johan Brand	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of Prior Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Resolution 6 Amendments to Constitution

  

**The Chairman of the Meeting intends to vote all available proxies in favour of each Resolution.**

**Authorised signature/s**

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

Individual or Shareholder 1

Sole Director and Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

\_\_\_\_\_  
Contact Name

\_\_\_\_\_  
Contact Daytime Telephone

\_\_\_\_\_  
Date

---

<sup>1</sup>Insert name and address of Shareholder

<sup>2</sup> Insert name and address of proxy

\*Omit if not applicable



MR A SAMPLE  
< DESIGNATION >  
SAMPLE STREET  
SAMPLE TOWN  
SAMPLE CITY  
SAMPLE COUNTY  
AA11 1AA

99999

99999  
**CANCELLED**

Holder Reference Number

C0000000000

M A L



## Form of Instruction - Annual General Meeting to be held on 24 November 2011

**Kindly Note:** This form is issued only to the addressee(s) and is specific to the unique designated account printed hereon. This personalised form is not transferable between different (i) account holders; or (ii) uniquely designated accounts. Computershare Investor Services PLC (the "Depository") and the Custodian accept no liability for any instruction that does not comply with these conditions.

### Explanatory Notes:

1. Please indicate, by placing "X" in the appropriate space overleaf, how you wish your votes to be cast in respect of each of the Resolutions. If this form is duly signed and returned, but without specific direction as to how you wish your votes to be cast, the form will be rejected.
2. The 'Vote Withheld' option overleaf is provided to enable you to abstain on any particular Resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a Resolution.
3. To give an instruction via the CREST system, CREST messages must be received by the issuer's agent (ID number 3RA50) not later than 48 hours before the time appointed for holding the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to retrieve the message. The Company may treat as invalid an appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
4. Any alterations made in this form should be initialled.
5. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, entitlement to vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Register of Members of the Company at close of business on the day which is two days before the day of the meeting. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to vote at the meeting.
6. The form can also be returned scanned via email to !UKALLDITeam2@computershare.co.uk

To be effective, all forms of instruction must be lodged at the office of the Depository at:  
Computershare Investor Services PLC, The Pavilions, Bridgwater Rd, Bristol BS99 6ZY by 21 November 2011 at 10.00 am GMT.

### All Named Holders:

MR A SAMPLE  
< Designation >  
Additional Holder 1  
Additional Holder 2  
Additional Holder 3  
Additional Holder 4



### To View the Annual Report Online

Go to the following website:  
[www.wildhorse.com.au](http://www.wildhorse.com.au)

**CANCELLED**



# Form of Instruction



Please use a **black** pen. Mark with an **X** inside the box as shown in this example.



C0000000000

M A L

I/We hereby instruct the Custodian "Computershare Clearing Pty" to vote on my/our behalf at the Annual General Meeting of the Company to be held at **Level 21, Allendale Square, 77 St George's Terrace, Perth, Western Australia**, on 24 November 2011 at **10.00 am WST** and at any adjournment thereof.

**CANCELLED**

## Ordinary Resolutions

	For	Against	Vote Withheld
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Director – Mr Mark Hohnen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Director – Mr Konrad Wetzker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-election of Director – Mr Johan Brand	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Ratification of Prior Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Amendments to Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Signature

Date

**CANCELLED**

MM / YY

In the case of joint holders, only one holder need sign. In the case of a corporation, the Form of Instruction should be signed by a duly authorised official where capacity should be stated, or by an attorney.



H 9 0 5

0 1

W I E

