



22 May 2012

ASX/AIM Code: WHE

**WILDHORSE ENERGY LIMITED**  
**COMPLETION AND RESULT OF CONDITIONAL PLACEMENT AND SHARE PURCHASE PLAN**  
**AND NOTICE UNDER SECTION 708A(5) OF THE CORPORATIONS ACT**

Wildhorse Energy Limited ('WHE' or 'the Company'), the AIM and ASX listed company focused on developing underground coal gasification ('UCG') and uranium projects in Central Europe, announces that, following shareholder approval at a General Meeting held on 18 May 2012, it has now allotted and issued 80,288,563 ordinary shares each at an issue price of 5 pence per Share (approximately A\$0.0802). These shares are the Second Tranche Shares referred to in the Notice of Meeting of 18 April 2012 ('the Placing'). Additionally the Company has now allotted and issued 40,964,214 ordinary shares under the Share Purchase Plan of 18 April 2012 and raised an aggregate amount of A\$3,154,248 or approximately £1,965,411.93<sup>1</sup>. These shares are the SPP Shares referred to in the Notice of Meeting of 18 April 2012.

As previously announced, due to the Share Purchase Plan being oversubscribed, the Company was required to undertake a scale back of the applications. This has now been undertaken on a pro rata basis across all applicants and the refunds arising from the scale back will be returned to applicants early next week.

By reason of the scale back of applications, the number of ordinary shares to be issued under the Share Purchase Plan is 40,964,214, as opposed to 40,964,259 ordinary shares as previously announced on 17 May 2012.

Directors' participation in the Second Tranche and Share Purchase Plan was as follows:

<b>Name of Director</b>	<b>Number of Shares Subscribed For</b>	<b>Tranche or Share Purchase Plan</b>	<b>Total Aggregate Holding of Shares</b>	<b>Resulting Percentage Shareholding</b>
Mark Hohnen	164,957	SPP	231,624	0.0574%
Matt Swinney	647,668	Second Tranche	714,335	0.1172%
James Strauss	259,067	Second Tranche	259,067	0.0642%

<sup>1</sup> The exchange rate applied is A\$1 = £0.6231 (being the prevailing exchange rate as at 21 May 2012, being the latest practicable date prior to this announcement)

The Second Tranche Shares and the SPP Shares that have been issued and allotted total 121,252,777 ordinary shares and these will be admitted to trading on AIM on 22 May 2012.

The total aggregate funds that have been raised under the Placing are as follows:

Tranche/SPP	Date of Issue	Number of Shares Issued	Amount of Funds Raised
First Tranche Shares	13 April 2012	30,877,370	A\$2,377,557 (£1,543,868.50)
Second Tranche Shares	21 May 2012	80,288,563	A\$6,439,143 (£4,012,230)
Share Purchase Plan	21 May 2012	40,964,214	A\$3,154,248 (£1,965,411.93)
<b>Total</b>		<b>152,130,147</b>	<b>A\$11,970,948 (£7,521,510)</b>

In connection with the Placing, the Company has entered into a placing agreement with GMP Securities Europe LLP ('GMP') and Liberum Capital Limited ('Liberum') and a mandate agreement with Azure Capital Limited ('Azure'), pursuant to which the Company has agreed to, amongst other things, grant to GMP, Liberum and Azure, or their nominees, up to 4,249,796 unlisted options ('Second Tranche Broker and Adviser Options').

The 4,249,796 Second Tranche Broker and Adviser Options granted to GMP, Liberum and Azure, or their nominees, comprise:

- (a) 1,416,598 unlisted options exercisable at £0.05 (approximately A\$0.0802) and expiring on 21 May 2014;
- (b) 1,416,599 unlisted options exercisable at £0.06 (approximately A\$0.0963) and expiring on 21 May 2014; and
- (c) 1,416,599 unlisted options exercisable at £0.07 (approximately A\$0.1123) and expiring on 21 May 2014.

The Company has also lodged an Appendix 3B in respect of the 80,288,563 Second Tranche Shares, the 40,964,214 SPP Shares and the 4,249,796 unlisted options.

**\*\*ENDS\*\***

For further information please visit [www.wildhorse.com.au](http://www.wildhorse.com.au) or contact:

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## NOTICE UNDER SECTION 708A(5)(a) OF THE CORPORATIONS ACT

On 21 May 2012, the Company issued 80,288,563 shares (being the Conditional Placing Shares referred to in the Company's announcement of 5 April 2012) pursuant to Section 708A(5)(e) of the Corporations Act 2001 (Cth) (**Act**). The Company advises that the Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under the section 708 or 708A. By the Company giving this notice, a sale of the Securities noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

1. the Company issued the securities without disclosure to investors under Part 6D.2 of the Act;
2. as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
3. as at the date of this notice, there is no excluded information for the purposes of Sections 708A(7) and (8) of the Act which is required to be disclosed by the Company.

Yours faithfully,

Sophie Raven  
Company Secretary  
Wildhorse Energy Limited