

ASX ANNOUNCEMENT

29 May 2014

Notification of Under Subscriptions for the Non-renounceable Rights Offer

Winmar Resources Limited (ASX: WFE) (Winmar) advises that its 1 for 1 rights offer at \$0.01 per new fully paid ordinary share (Rights Offer) closed at 7.00 pm (AEST) on Monday 26 May 2014.

The Rights Offer comprised:

1. The 1 for 1 non-renounceable Rights Offer
2. An additional offer, under which Eligible Shareholders could apply for additional shares; and
3. A shortfall offer, under which any new shares not subscribed for under the Rights Offer or the additional offer, may be placed at the discretion of the Company within three months of the Rights Offer closing date.

The following table sets out the number of New Shares subscribed for by Eligible Shareholders under both the Rights Offer and the additional offer, and the offer shortfall or number of under subscriptions to the Rights Offer.

Offer Details	No. of New Shares	Gross Proceeds (\$)	Percentage of Maximum (%)
Maximum number of New shares that could have been issued under the Rights Issue as per the offer document	130,323,313,	\$1,303,233.13	100.00%
Less Rights Offer subscriptions	20,120,134	\$201,201.34	15.44%
Less additional offer subscriptions	893,830	\$8,938.30	0.69%
Offer Shortfall (under subscriptions)	109,309,349	\$1,093,093.49	83.87%

* = before rounding variations were known,

The above figures are subject to none of the subscription proceeds received by cheque being dishonoured between the time of this announcement and the allotment and issue of the New Shares.

The Offer Shortfall amount stated above (109,309,349) represents the maximum number of New Shares which the Company can now issue under the shortfall offer at its discretion within three months of the Rights Offer closing date. Expressions of interest from a number of brokers and other sophisticated investors have provided Winmar with confidence in reaching the full allotment of shares within the three month shortfall period.

The allotment and issue of the 21,013,964 New Shares noted above under the Rights Offer and additional offer will occur on Monday 2 June 2014. Entry of the New Shares into the shareholder holdings and despatch of holding statements will also occur on this date.

It is anticipated that normal trading of the New Shares will commence on 03 June 2014.

ENDS

For further information, please contact:

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