



ASX Announcement

1 March 2018

Managing Director Role

Dark Horse Resources Limited (ASX:DHR; "DHR", "Dark Horse" or "Company") is pleased to advise that Mr David Mason has agreed to act as the Company's Managing Director on a full time basis, with effect from today.

As previously advised to the market in March 2016, Mr Mason had agreed at that time to act as the Company's Executive Director on a part-time basis. From 1 March 2016 to 30 April 2017, Mr Mason dedicated 50% of his time to the role, moving to 75% from 1 May 2017. The Company's growing range of Argentinean project exploration and development activities now requires the role to be undertaken on a full-time basis.

As shareholders and interested investors would be aware, mapping and sampling activities are continuing across the Company's lithium project portfolio, primarily at the Las Tapias Mine and the El Totoral Project. Planning and permitting processes are underway for an initial drilling campaign to be conducted at Las Tapias in the next months. Lag sampling is to be conducted at the Los Domos gold project in the next month, and the Company's Argentinean geological team are in the process of reviewing and prioritising the suite of gold prospects acquired via the PROAR tenement package.

The Company will update the market and activities continue, and results from the field and assay laboratories become available.

Material Terms of the Managing Director's Appointment

As full-time Managing Director, David Mason is entitled to an annual salary of \$300,000 including superannuation. The Board is in the process of establishing a set of agreed Key Performance Indicators for the determination and measurement of future employment-related bonuses.

Mr Mason currently has 12 million employment options (at an exercise price of 2 cents through to 27 November 2019) related to his employment with the Company. The grant of these options was approved by shareholders at the 2017 AGM.



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On behalf of the Board
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About Dark Horse Resources:

Since listing on the Australian Stock Exchange in 2011, Dark Horse Resources (formerly Navaho Gold) has evolved into a diversified exploration company primarily focussed on Argentina. The Company currently has gold, coal, lithium and energy projects in Argentina.

Argentina is undergoing significant political and social reforms, which has created a very attractive destination for mining and diverse project interests.



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