



## Update Summary

---

**Entity name**

DARK HORSE RESOURCES LIMITED

**Announcement Type**

Update to previous announcement

**Date of this announcement**

Monday July 20, 2020

**Reason for update to a previous announcement**

Update to Maximum Number of +securities proposed to be issued, per the results announcement released to the market on 20 July 2020.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

---

**1.1 Name of +Entity**

DARK HORSE RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

79068958752

**1.3 ASX issuer code**

DHR

**1.4 The announcement is**☒ Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

Update to Maximum Number of +securities proposed to be issued, per the results announcement released to the market on 20 July 2020.

**1.4b Date of previous announcement(s) to this update**

Wednesday July 15, 2020

**1.5 Date of this announcement**

Monday July 20, 2020

**1.6 The Proposed issue is:**

- ☒ An offer of +securities under a +securities purchase plan
- ☒ A placement or other type of issue



## Part 4 - Details of proposed offer under securities purchase plan

---

### Part 4A - Conditions

---

**4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

### Part 4B - Offer details

---

**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +security code and description**

DHR : ORDINARY FULLY PAID

**Will the proposed issue of this +security include an offer of attaching +securities?**

☒ No

### Details of +securities proposed to be issued

---

**ASX +security code and description**

DHR : ORDINARY FULLY PAID

**Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted**

1,021,333,334



---

**Reason for the update of 'Maximum Number of +securities proposed to be issued'**

Updated per the results announcement released to the market on 20 July 2020. This number is calculated by dividing the total amount raised by a share price of \$0.0015.

**Offer price details****Oversubscription & Scale back details****Will a scale back be applied if the offer is over-subscribed?**

☒ Yes

**Describe the scale back arrangements**

If a scale back is required under the SPP, it will be undertaken on a pro-rata basis.

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

☒ Yes

---

**Part 4C - Timetable****4C.1 Date of announcement of +security purchase plan**

Wednesday June 17, 2020

**4C.2 +Record date**

Tuesday June 16, 2020

**4C.3 Date on which offer documents will be made available to investors**

Thursday June 25, 2020

**4C.4 Offer open date**

Thursday June 25, 2020

**4C.5 Offer closing date**

Wednesday July 15, 2020

**4C.6 Announcement of results**

Monday July 20, 2020

**4C.7 +Issue date**

Tuesday July 21, 2020

---

**Part 4D - Listing Rule requirements**



**4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?**

☒ No

**4D.1a Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

☒ No

**4D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

☒ No

#### Part 4E - Fees and expenses

---

**4E.1 Will there be a lead manager or broker to the proposed offer?**

☒ No

**4E.2 Is the proposed offer to be underwritten?**

☒ No

**4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

☒ No

**4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

ASX Listing Fees - \$5,000  
Registry fees - \$10,000

#### Part 4F - Further Information

---

**4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?**

☒ No

**4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer**

Canada, United Kingdom, Argentina

**4F.3 URL on the entity's website where investors can download information about the proposed offer**

<https://www.darkhorseresources.com.au/2020-spp>

**4F.4 Any other information the entity wishes to provide about the proposed offer**



## Part 7 - Details of proposed placement or other issue

---

### Part 7A - Conditions

---

#### 7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

### Part 7B - Issue details

---

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

#### Details of +securities proposed to be issued

---

##### ASX +security code and description

DHR : ORDINARY FULLY PAID

##### Number of +securities proposed to be issued

462,500,000

##### Reason for the update of 'Maximum Number of +securities proposed to be issued'

##### Offer price details

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes



## Part 7C - Timetable

---

### 7C.1 Proposed +issue date

Monday June 22, 2020

## Part 7D - Listing Rule requirements

---

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

☒ No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

☒ Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

226,038,176

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

☒ Yes

**7D.1c ( i ) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?**

236,461,824

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

☒ No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

☒ No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

☒ No

## Part 7E - Fees and expenses

---

**7E.1 Will there be a lead manager or broker to the proposed issue?**

☒ Yes

**7E.1a Who is the lead manager/broker?**

Pinnacle Equities Pty Ltd

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

30,000,000 DHR shares, comprising:

(i) 12,500,000 DHR shares - included in this issue under 7.1

(ii) 17,500,000 DHR shares - to be issued following 7.1 capacity refreshment



**7E.2 Is the proposed issue to be underwritten?**

☒ No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

ASX Listing Fees - \$5,000

Part 7F - Further Information

---

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

☒ No

**7F.2 Any other information the entity wishes to provide about the proposed issue**