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SAMPLEVILLE VIC 3030

30 June 2014

Dear Shareholder

#### Wildhorse Energy Limited - pro-rata non-renounceable rights issue

As announced on 12 June 2014 Wildhorse Energy Limited (ACN 117 085 748) (**Wildhorse** or the **Company**) is undertaking a 1:2 pro rata non-renounceable rights issue (**Rights Issue** or **Offer**) of approximately 205,000,000 fully paid ordinary shares (**New Share**) to raise approximately \$1,435,000. The price of New Shares under the Offer is \$0.007 each (**Issue Price**). The Company lodged a prospectus for the Offer (**Prospectus**) with ASIC and ASX on 30 June 2014.

The proposed use of funds for the Rights Issue is set out in the table below.

Item	Proceeds of the Offer	Full Subscription (\$)	%
1.	Maintenance of Exploration Licence	\$350,000	24.39
2.	Examination of possible additional projects including due diligence review	\$200,000	13.94
3.	Government joint venture negotiations in respect of the Uranium project	\$200,000	13.94
4.	Working Capital (including administration, registry fees, ASX and AIM fees, salaries)	\$642,253	44.75
5.	Expenses of the Offer	\$42,747	2.98
	<b>Total</b>	<b>\$1,435,000</b>	<b>100</b>

The Offer is being made to all shareholders of the Company (**Shareholders**) named on its register of members at 5.00pm (WST) on 7 July 2014, whose registered address is in Australia, New Zealand or United Kingdom.

New Shares will rank equally with all fully paid ordinary shares in the capital of the Company (**Shares**) already on issue.

Assuming all entitlements are accepted, following completion of the Offer, the Company will have issued approximately 205,000,000 New Shares resulting in total Shares on issue of approximately 615,360,426.

A copy of the Prospectus is available on ASX's and Wildhorse's website. Eligible Shareholders will be mailed a Prospectus together with an Entitlement and Acceptance Form no later than 10 July 2014. Your entitlement will be set out on the personalised Entitlement and Acceptance Form accompanying the Prospectus.

For the purposes of calculating each Eligible Shareholders' entitlement, fractions of entitlements have been rounded up to the nearest whole number of New Shares.

### **Actions required of Eligible Shareholders**

There are a number of actions Eligible Shareholders may take:

- You may wish to accept all of your rights to subscribe for New Shares pursuant to the Prospectus (**Entitlement**). To take up all or some of your Entitlements you will need to ensure your application money for the Entitlements you wish to take up is received by Computershare Investor Services Pty Ltd (**Share Registry**) by no later than 5:00pm on 24 July 2014, by completing and returning your Entitlement and Acceptance Form together with your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the amount indicated on the Entitlement and Acceptance Form OR making a payment by BPAY in accordance with the instructions on your Entitlement and Acceptance Form.
- You may wish to accept part of your Entitlement. To take up part of your Entitlement you will need to ensure your application money for the Entitlements you wish to take up is received by the Share Registry by no later than 5:00pm on 24 July 2014, by completing and returning your Entitlement and Acceptance Form by filling in the number of New Shares you wish to accept in the space provided on the Entitlement and Acceptance Form together with your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the appropriate application monies OR making a payment by BPAY in accordance with the instructions on your Entitlement and Acceptance Form (at \$0.007 per New Share).
- You may do nothing. If you choose to do nothing with your Entitlements, while you will continue to hold the same number of Shares, your interest in the Company will be diluted and you will receive no value for your Entitlement.

### **Actions required of Eligible Shareholders in the United Kingdom**

- Holders of depositary interests in respect of Shares (DIs), with a registered address in the United Kingdom will have their entitlement to apply for Shares under the Offer passed onto them by Computershare Investor Services PLC in its capacity as depositary.
- If you are a DI Holder (as defined in Annexure 1), you must pay the application monies in British pounds (at the equivalent of A\$1 = GBP 0.5326) by cheque or bank draft.
- If you are a Non DI holder (as defined in Annexure 1) with a registered address in the United Kingdom, you must pay the application monies in Australian currency by cheque or bank draft drawn on an Australian bank.
- Please refer to Annexure 1 of this letter for future details as to the application process for shareholders in the United Kingdom.

### **Key dates for the Offer**

<b>Event</b>	<b>Proposed Date</b>
Lodgement of Prospectus with the ASIC	Monday, 30 June 2014
Lodgement of Prospectus & Appendix 3B with ASX	Monday, 30 June 2014
Notice to Optionholders	Monday, 30 June 2014
Notice sent to Shareholders and Depositary Interest Holders (CREST Participants)	Wednesday, 2 July 2014
Ex-date	Thursday, 3 July 2014
Record Date for determining Entitlements*	Monday, 7 July 2014



Event	Proposed Date
Prospectus despatched to Shareholders & Company announces despatch has been completed	Thursday, 10 July 2014
Last day to extend the offer closing date	Monday, 21 July 2014
Closing Date*	Thursday, 24 July 2014
Securities quoted on a deferred settlement basis	Friday, 25 July 2014
ASX notified of under subscriptions	Tuesday, 29 July 2014
Issue date/Shares entered into Shareholders' security holdings	Thursday, 31 July 2014
Quotation of Securities issued under the Offer* Admission to trading on AIM	Friday, 1 August 2014

\*In relation to Depositary Interest Holders, all references to the record date are as at the time of 5.00pm in London, United Kingdom.

If you have any queries concerning the Rights Issue, or the action you are required to take to subscribe for New Shares, please contact your financial adviser or Matt Swinney, Wildhorse's Managing Director, on +61 428 845 885 or Sophie Raven, Wildhorse's Company Secretary, on +61 400 007 906.

Yours sincerely

**Sophie Raven**  
**Company Secretary**

**DI HOLDERS**

Words and expressions used in this Annexure 1 shall, unless defined herein, be as defined in the letter to which this annexure is attached.

**1. UK Depositary Interest Holders****(a) General**

Depositary Interests or DIs are interests in the underlying Shares that can be settled electronically through CREST. The legal title to the Shares is held by Computershare Clearing Pty Ltd (**CCP**), a nominee of Computershare Investor Services PLC (**Computershare UK**).

Whilst CCP is registered as the owner of Shares in the Company (pursuant to a depositary interest deed poll in respect of the Company, the **Depositary Interest Deed**), it holds Shares on behalf of, and for the benefit of, the holders of DIs (**DI Holders**). The Offer is therefore being made directly to DI Holders on the Record Date and CCP will not be entitled to participate in the Offer in their own right.

If, on the Record Date, a DI Holder is a trustee or nominee (**a Nominee**) holding DIs on behalf of one or more other persons (each such person, **a Beneficiary**):

- the Nominee shall be entitled to submit an application for Shares (on and subject to the Terms) on behalf of each such Beneficiary (provided the Nominee provides to the Company satisfactory evidence of each such Beneficiary's status as a Beneficiary); and
- the Nominee shall not be entitled to submit an application for Shares on its own behalf unless it is a Beneficiary in its own right.

Each Beneficiary may only participate once in an Offer. If the Company does not receive satisfactory evidence (to the Company's sole discretion) of a Beneficiary's status in accordance with this paragraph, an application for Shares submitted by a Nominee on behalf such Beneficiary may not be accepted by the Company.

**(b) Application**

A DI Holder shall receive, in respect of any application which it may make under the Plan, a credit to its stock account in CREST of such number of new DIs (**New Depositary Interests**) as is equal to the number of Shares applied for.

The CREST stock account to be credited will be an account under the participant ID and member account ID that apply to the DIs held on the Record Date by the DI Holder in respect of which the New Depositary Interests have been allocated.

DI Holders who wish to apply for some or all of their entitlements to DIs should refer to the instructions set out in this document and the Application Form. Should you need advice with regard to these procedures, please contact Computershare UK on +44(0)870 702 0000.

**(c) Effect of Valid Application**

A DI Holder who makes a valid application for New Depositary Interests will, in making an application:

- pay the amount payable on application in accordance with the procedures set out in the letter to which this Annexure 1 is attached;
- request that the DIs to which it is entitled be issued to it on the Terms and subject to the constitution of the Company, the Depositary Interest Deed and the services agreement relating to DIs between the Company and Computershare UK; and
- agree that all applications and contracts resulting therefrom shall be governed by, and construed in accordance with, the laws of England.

#### (d) **Company's discretion as to Rejection and Validity of Applications**

The Company may in its sole discretion treat as valid and binding an application which does not comply in all respects with the requirements as to validity set out or referred to in this document.

## **2. Market Claims**

Applications for New Depositary Interests may only be made by a person who is a DI Holder on the Record Date (in accordance with paragraph 1 above).

## **3. Definitions**

**CREST** means the computerised settlement system (as defined in the Regulations) in the UK operated by Euroclear UK & Ireland Limited which facilitates the transfer of title to shares in uncertificated form;

**CREST Member** means a person who has been admitted by Euroclear UK & Ireland Limited as a system-member (as defined in the Regulations); and

**Regulations** means the Uncertificated Securities Regulations 2001, as amended from time to time.