



ASX Announcement

23 March 2016

Capital Raising

The Board of Directors of Dark Horse Resources Limited (the Company, ASX: DHR) is pleased to announce the completion of a capital raising at \$0.004 per share, totalling \$515,366. The raising was undertaken as a private placement to sophisticated investors, and was supported by the Company's Directors and Managers via the conversion of fees owed to them for past services.

The shares to be issued to Directors will be done so under the Director's Fee Plan approved by shareholders at the Company's 2015 AGM. Updated Directors interest statements will be issued shortly.

The Company is considering offering all shareholders the opportunity to participate in a further subsequent raising via a Rights Issue. Further details will be made available in April.

The funds raised by the Company will be primarily utilised in the development of the mine mouth coal fired power station project (in conjunction with Sunset Power) in Argentina, as outlined in the Company's market release of 12 January 2016 and the Quarterly Activities Statement for 31 December 2015.

On behalf of the Board
Mr Karl Schlobohm
Company Secretary

For further information contact:

Mr Nicholas Mather
Chairman, Dark Horse Resources Ltd
Ph: 07 3303 0650

Pru Maclean
Investor Relations, Dark Horse Resources Ltd
Ph: 07 3303 0650

About Dark Horse Resources:

Since listing on the Australian Stock Exchange in 2011, Dark Horse Resources (formerly Navaho Gold) has slowly evolved into a diversified exploration company, with interests in gold projects in the USA, numerous mineral licences in Australia, oil and gas projects in Australia (held via NavGas Pty Ltd), and coal projects in Argentina.



Dark Horse Resources Ltd ACN 068 958 752
Level 27, 111 Eagle Street, Brisbane QLD 4001
P: +61 7 3303 0650 F: +61 7 3303 0681
E: info@darkhorseresources.com.au
W: www.darkhorseresources.com.au

The Company's coal projects in Argentina consist of the Marayes project (San Juan province) and the Nirihuau project (Rio Negro province). Both projects are located within close proximity to access to existing rail networks with links to industrial areas and ports.

In January 2016, Dark Horse Resources signed an MOU with Sunset Power Pty Ltd (headed by Mr Trevor St Baker) for the development of a thermal, mine mouth power station at the Nirihuau project in Rio Negro, to supply low-cost base-load power to the local region and into the main Argentinean electricity supply network.



Dark Horse Resources Ltd ACN 068 958 752
Level 27, 111 Eagle Street, Brisbane QLD 4001
P: +61 7 3303 0650 F: + 61 7 3303 0681
E: info@darkhorsesresources.com.au
W: www.darkhorsesresources.com.au