



ABN 98 117 085 748

22 July 2014

AIM/ASX Code: WHE

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## UPDATE ON HEADS OF AGREEMENT WITH LINC ENERGY LIMITED

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AIM and ASX listed Wildhorse Energy ('WHE' or 'the Company'), announces an update on the Heads of Agreement ('HOA') and associated Funding Agreement announced on 21 February 2014 regarding the sale of its Hungarian coal assets to the Singapore Exchange listed Linc Energy Limited ('Linc Energy') for a consideration of the equivalent of A\$4.04 million in shares in Linc Energy.

Although the HOA stated expiry date of midnight on 21 July 2014 has been reached without being formally extended by mutual agreement, discussions are continuing between the parties in the hope that the transaction can be completed. Accordingly the Company will provide a further update on this in due course.

With regards to the Funding Agreement with Linc Energy, whereby Linc would provide A\$400,000 in four equal instalments of A\$100,000 payable at the beginning of each month as a contribution towards the Company's costs associated with the operations of the UCG entities, the final payment was made at the beginning of June. The Company continues to be conscious of costs and accordingly, until the Board receives more clarity on the potential sale to Linc Energy, the Company is continuing to reduce all UCG related expenditure.

**\*\*ENDS\*\***

For further information please visit [www.wildhorse.com.au](http://www.wildhorse.com.au) or contact:

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