



3 July 2009

The Directors  
Wildhorse Energy Limited  
Level 21 Allendale Square  
77 St Georges Terrace  
PERTH WA 6000

Company Announcements Office  
Australian Stock Exchange Limited  
Level 4, 20 Bridge St  
SYDNEY NSW 2000

**NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER  
WILDHORSE ENERGY LIMITED**

In accordance with section 671B of the Corporations Act 2001, we enclose a notice of change of interests of substantial holder for Wildhorse Energy Limited.

Yours faithfully  
**ARGONAUT LIMITED**

**JASON CAMPBELL**  
Company Secretary

## Form 604

Corporations Act 2001

Section 671B

### Notice of change of interests of substantial holder

To: Wildhorse Energy Limited  
ACN: 117 085 748

#### 1. Details of substantial holder (1)

Name: Argonaut Limited  
ACN: 109 326 418

There was a change in the interests of the substantial holder on 30 June 2009.

The previous notice was given to the company on 3 November 2006.

The previous notice was dated 3 November 2006.

#### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting Power (5)	Person's votes	Voting power (5)
Ordinary Shares	6,757,500	8.72%	8,376,875	6.84%

#### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company, since the substantial holder was last required to give a substantial holding notice to the company are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
30/06/2009	Argonaut Equity Partners Pty Limited	Acquired in Entitlements Issue	\$143,937.50	1,439,375	1,439,375
30/06/2009	AFM Perseus Fund Limited	Acquired in entitlements issue	\$25,000	250,000	250,000

2/06/2009	AFM Perseus Fund Limited	Sale of ordinary shares	(\$23,100)	70,000	70,000
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#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Persons entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Argonaut Investments Pty Limited	Argonaut Investments Pty Limited	Argonaut Investments Pty Limited	Note 1	FPO 5,757,500	5,757,500
Argonaut Equity Partners Pty Limited	Argonaut Equity Partners Pty Limited	Argonaut Equity Partners Pty Limited	Note 2	FPO 1,439,375	1,439,375
AFM Perseus Fund Limited	AFM Perseus Fund Limited	AFM Perseus Fund Limited	Note 3	FPO 1,180,000	1,180,000

Note 1- Argonaut Investments Pty Limited is a controlled body corporate of Argonaut Limited within the definition of S608(3) of the Corporations Act.

Note 2- Argonaut Equity Partners Pty Limited is a controlled body corporate of Argonaut Limited within the definition of S608(3) of the Corporations Act.

Note 3- AFM Perseus Fund Limited is managed and controlled by AFM Zeus Pty Ltd which is a controlled body corporate of Argonaut Limited within the definition of S608(3) of the Corporations Act.

#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company are as follows: NIL

#### 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Argonaut Limited	Level 30 Allendale Square, 77 St Georges Terrace, PERTH WA 6000
Argonaut Investments Pty Limited	Level 30 Allendale Square, 77 St Georges Terrace, PERTH WA 6000
Argonaut Equity Partners Pty Limited	Level 30 Allendale Square, 77 St Georges Terrace, PERTH WA 6000
AFM Perseus Fund Limited	Level 30 Allendale Square, 77 St Georges Terrace, PERTH WA 6000

**name:** Jason Campbell

**capacity:** Company Secretary

**sign here:**

A handwritten signature in blue ink, appearing to read 'Jason Campbell', with a small dot at the end.

**date:** 03/07/2009