



ASX Announcement

30 November 2017

Results of Capital Raising

The Board of Directors of Dark Horse Resources Ltd (the Company; ASX:DHR) is pleased to advise that the Company has entered into binding arrangements with a number of sophisticated and professional investors to raise \$2.25million in cash by way of private placement.

The Board is particularly pleased that the raising was supported by a range of existing shareholders, stock broking firms and a new institutional shareholder. The placement was oversubscribed, and undertaken at 1.1 cents per share, representing a modest discount to the Company's last closing price of 1.2 cents per share.

Dark Horse Executive Director David Mason said: **"We've been overwhelmed by the strong response we've received for this capital raise from new investors, stock brokers and existing shareholders and associates. We are now in the optimal position to be able to implement our aggressive lithium exploration and resource definition plans, where we have targeted to define JORC Resources during 2018 for a part of our large, strategic lease holding in Argentina."**

In addition to the \$2.25million in cash to be received, the Company's Board and management have elected to convert \$500,000 in fees owed to them into the raising on the same terms as the third party investors. The shares to be issued to Directors will be undertaken within the Director's Fee Plan as approved by shareholders at yesterday's AGM.

Settlement of the raising and the allotment of the shares is scheduled to occur on 6 December 2017. A total of 250,000,000 shares will be issued under the arrangements outlined above.

The funds raised will be used on the Argentine properties as follows:

- Geological mapping and assaying of the Las Tapias Mine and El Totoral-San Luis Mine properties (Lithium).
- Regional exploration of the San Luis Province exploration licence suite (Lithium).
- Commencement of exploration drilling, followed by resource definition drilling, at Las Tapias and El Totoral-San Luis Mines (Lithium).
- Detailed geological mapping, soil sampling, assaying and geophysics of the Los Domos Project (Gold).
- Development of power generation projects for Dark Horse Energy Limited (Power).



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The lithium exploration work will allow the Company to advance and prioritise its lithium targets, and advance the projects towards JORC Resources status.

The Board looks forward to continuing to update the market with news of, amongst others, its continuing exploration of its lithium tenement package in Argentina. The assay results from rock chip sampling undertaken last month are expected during December 2017. Geological mapping and sampling results from the current El Totoral-San Luis Mine will follow.

A copy of the Company's investor presentation will be separately released.



On behalf of the Board
Mr Karl Schlobohm
Company Secretary

For further information contact:

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About Dark Horse Resources:

Dark Horse Resources is mineral resources company primarily focussed on South America. The Company currently has large portfolio of mineralised lithium pegmatite and gold exploration projects in Argentina.

Argentina is undergoing significant political and social reforms, which has created a very attractive destination for mining and diverse project interests, in conjunction with being well endowed in mineral resources, particularly lithium and gold mining.

Dark Horse Resources also owns:

- approximately 9.2 billion shares and 40,000 Convertible Notes in ASX-listed Lakes Oil NL, a conventional gas explorer in Victoria, and oil and gas exploration properties in Queensland and South Australia.
- Dark Horse Energy Holdings, a 100% subsidiary recently established to pursue power generation projects in Australia, Argentina and throughout the world.



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