



ABN 98 117 085 748

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AIM/ASX Code: WHE

NON-RENOUNCEABLE RIGHTS ISSUE TO RAISE AU\$1.435M

AIM and ASX listed Wildhorse Energy ('WHE' or 'the Company'), is pleased to announce a proposed pro rata non-renounceable rights issue to raise up to approximately Aus\$1.435 million (before costs). The funds raised will be used as general working capital to further the Company's existing projects and also to identify and evaluate additional uranium and other resource projects.

Details of the Offer:

The Offer to shareholders is one (1) fully paid ordinary share (Share) in the capital of the Company for every two (2) shares held by shareholders registered at the Record Date at an issue price of Aus\$0.07 per share.

Participation in the Rights Issue is available to Wildhorse Energy shareholders registered on the Record Date to be announced when the rights issue prospectus is lodged and who reside in Australia, New Zealand and the United Kingdom (Eligible Shareholders). Option holders who wish to participate in the Offer must exercise their options and be entered onto the register as a Shareholder prior to the Record Date.

As the Offer is non-renounceable, the rights cannot be transferred or sold. Based on the current capital structure of the Company, up to approximately 205,000,000 shares will be issued pursuant to the Offer. Shares issued under the Offer will rank equally with all fully paid ordinary shares in the capital of the Company which WHE currently has on issue.

The rights issue prospectus will be lodged shortly and a related announcement made including further details of the offer, a detailed timeline and the key risks of the offer.

Underground Coal Gasification:

The Company announced it had signed a Heads of Agreement (HOA) for the sale of its Hungarian coal assets to the Singapore Exchange listed Linc Energy Limited ('Linc Energy') on the 21st of February, 2014 for a consideration of the equivalent of Aus\$4.04 million in shares of Linc Energy. The Board understands that Linc Energy is currently finalising its due diligence and will imminently send the Company a draft Share Purchase Agreement and other final transaction agreements relating to the HOA.

At the time of signing the HOA, the Company also signed a Funding Agreement with Linc Energy whereby Linc Energy would provide Aus\$400,000 in four equal tranches of Aus\$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. With a payment made at the beginning of June, 2014 Linc Energy has now completed all four payments.

Uranium:

The Company continues to evaluate all suitable development paths for the Mecsek Hills Uranium Project, one of the largest uranium deposits in Europe. Negotiations are on-going with the Hungarian Government regarding the project, which combines WHE's 13.7km² Pécs-Abaliget uranium licence and Hungarian state owned Mecsekérc's ('ME') adjoining 27km² MML-E uranium licence. The project has a total JORC Inferred Resource of 48.3Mt at 0.072% U₃O₈ for 77Mlbs of U₃O₈ and an Exploration Target¹ of an additional 55-90Mlbs of U₃O₈ with a grade range of 0.075-0.10% U₃O₈. To date WHE has received the Hungarian Government's support for the development of a Joint Venture ('JV') between the Company, Mecsekérc, and Hungarian Electricity Ltd ('MVM'), the owner of Paks Nuclear Power Plant ('Paks NPP'), to evaluate the necessary conditions to restart uranium mining.

Additional Projects:

The Board is also implementing a strategy to evaluate and acquire additional projects in the uranium and broader natural resource sector, which it believes would benefit from the Company's broad based expertise in the sector, extensive contact base and the potential access to funding that an ASX/AIM listed vehicle provides.

WHE Managing Director Matt Swinney said, "WHE continues to examine all scenarios regarding its development and the greatest return available for shareholder funds. We have entered a conclusion phase with regards the sale of the Company's coal assets to Linc Energy and we continue discussions with the Government of Hungary on the Mecsek Hills Uranium Project, with the aim of completing an agreement for its development."

For further information please visit www.wildhorse.com.au or contact:

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¹ The size and grade of the Exploration Target is conceptual in nature and it is uncertain if further exploration will result in the determination of a mineral resource. There is currently insufficient data to define a JORC compliant Mineral Resource for the Exploration Target. Mr Barnes (Competent Person) has reviewed the historical data available for the Mecsek Hills Uranium Project and made site visits to the area. Mr Barnes considers the Exploration Target to be reasonable based on the data available.