

Notice reference number: #0384.17.04

Notice date: 10/04/2017

What's this about?

Effective date: 10/04/2017

ASX Trade   
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Trading   
  Clearing   
  Settlement   
  ALC   
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Operations   
  Technology   
  Market Data   
  Rules   
  Compliance   
  Risk   
 Other

Title

Dark Horse Resources Limited– Accelerated Non-Renounceable Entitlement Offer

Description

On 10 April 2017, Dark Horse Resources Limited (ASX Code: DHR) (Company) announced a 1 for 2 accelerated pro-rata non-renounceable entitlement offer at an issue price of \$0.008 per new share to raise approximately \$3.4 million (“Entitlement Offer”). The Entitlement Offer has the following two components:

- An institutional entitlement offer, where offers have been made to qualifying institutional securityholders for them to apply for their pro-rata entitlement (“Institutional Entitlement Offer”).
- A retail entitlement offer, where offers will be made to qualifying retail securityholders for them to apply for their pro-rata entitlement (“Retail Entitlement Offer”).

New shares issued will rank equally in all respects with existing shares from the date of issue.

The anticipated timetable in relation to the Entitlement Offer is set out below.

| Event   | Time and Date   |
|---|---|
| Record date for determining entitlement to the institutional offer  |   |
| DHR requests trading halt before market open<br>DHR announces accelerated non-renounceable entitlement offer<br>DHR applies for quotation ( <u>initial</u> Appendix 3B)<br>DHR lodges a disclosure document with ASIC and gives copies to ASX | Before the commencement of trading on Monday 10 April 2017    |
| DHR conducts institutional offer, still in trading halt   | Monday 10 April 2017<br>and<br>Tuesday 11 April 2017          |
| Announcement of results of institutional offer  | Before the commencement of trading on Wednesday 12 April 2017 |
| Trading halt lifted, and trading resumes on an ex-entitlement basis<br>Record for determining entitlement to the retail   | Wednesday 12 April 2017                                       |
| Despatch of prospectus to retail investors<br>DHR announces that offer documents have been sent to holders  | Thursday 13 April 2017 through to Monday 17 April 2017        |

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|--|--|
| Retail offer opens<br>Day before quotation of securities issued under institutional offer, DHR provides ASX with the following: <ul style="list-style-type: none"> <li>The issue date and number of securities for which quotation is sought</li> <li>A statement setting out the issued capital of the DHR following the issue under the institutional offer</li> </ul> DHR provides ASX updated Appendix 3B (if required)  | Tuesday 18 April 2017                            |
| Quotation of securities issued under institutional offer   | Wednesday 19 April 2017                          |
| Last day to extend retail offer close date   | Friday 28 April 2017                             |
| Retail Offer closes  | Wednesday 3 May 2017                             |
| Announce results of retail offer   | Monday 8 May 2017                                |
| No later than noon on the day before quotation of securities issued under retail offer, DHR provides ASX with the following: <ul style="list-style-type: none"> <li>The issue date and number of *securities for which quotation is sought</li> <li>A statement setting out the issued capital of the DHR following the issue under the retail offer</li> <li>A distribution schedule of the *securities, if the issued *securities form a new *class</li> <li>A statement setting out the names of the 20 largest holders of this *class of *security and the percentage held by each, if the issued *securities form a new *class</li> </ul> Entry into a *certificated subregister or an *uncertificated subregister, as applicable, of *securities issued to retail holders no later than this day<br>DHR provides ASX updated Appendix 3B (if required) | Wednesday 10 May 2017                            |
| Quotation of securities issued under retail offer  | Thursday 11 May 2017                             |
| Holding statements sent to retail holders  | Thursday 11 May 2017<br>or<br>Friday 12 May 2017 |

### What do I need to do and by when?

#### Settlement issues

Despite the fact that securities are trading 'ex entitlement' on ASX Trade, CHESS will not recognise for settlement purposes the 'ex entitlement' or the 'cum entitlement' tag on CHESS messages and CHESS will not maintain cum balances during the deemed 'CHESS ex-period', i.e. the period commencing on the deemed CHESS ex-date up to and including the record date. However, a record date cum balance will be available the business day following the record date, which will be equal to the registered holding balance at CHESS end of day on the record date. As a result any transfer that occurs prior to record date will be effectively transferred on a 'cum entitlement' basis.

Therefore, Participants must ensure that any transfer, including the priming of Broker Entrepot Accounts, is conducted in accordance with the basis of quote. For example, a transfer in relation to a transaction conducted on an 'ex entitlement' basis should ordinarily only occur post record date.

CHESS will perform automatic diary adjustments to 'cum entitlement' settlement obligations outstanding as at the record date.

#### Trading issues

ASX will not price a 'cum entitlement' market with respect to trading in the Company's securities. Persons who acquire the Company's securities after the commencement of the trading halt on Monday, 10 April 2017 are not entitled to participate in the Entitlement Offer.

Instructions

For further details, please refer to the Company's announcements on Monday, 10 April 2017.

Need more information?

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For further information regarding the Retail Entitlement Offer, please contact the Company Secretary, Karl Schlobohm, on +61 7 3303 0661.

Issued by

Joshua Strutt

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