

Appendix 3B (Replacement 3B)

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Windy Knob Resources Ltd

ABN

46 122 417 243

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | A. Fully Paid Ordinary Shares (WKR)
B. Options (WKRO) |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | A. 22,980,416
B. 22,980,416 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | A. Fully Paid Ordinary Shares.
B. Options exercisable at \$0.20 each on or before 31 December 2009 to acquire a fully paid ordinary share. |

+ See chapter 19 for defined terms.

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4 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	A. Yes, the shares rank equally with existing quoted shares (WKR). B. Yes, these options are under the same terms and conditions as the existing quoted options (WKRO).
5 Issue price or consideration	The Shares are being issued at an issue price of \$0.08 each together with an attaching option for every new Share issued. Please see ASX release 'Disclosure Document' dated 23 May 2008.
6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	The monies raised from the Offer will be used to fund an aggressive exploration work program on the Titiribi Project located in Antioquia, northern Colombia, working capital and expenses of the Offer.
7 Dates of entering ⁺securities into uncertificated holdings or despatch of certificates	30 June 2008

⁺ See chapter 19 for defined terms.

8	Number and ⁺ class of all ⁺ securities quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		50,495,421	Ordinary fully paid shares (WKR)
		31,230,416	Options exercisable at 20 cents on or before 31 December 2009 (WKRO)
9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		3,735,000	Ordinary fully paid shares
		6,000,000	Options exercisable at 20 cents on or before 31 December 2009
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/a	

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Non-renounceable
13	Ratio in which the ⁺ securities will be offered	One new share for every one share held. In addition, one new option will be issued for each new share subscribed for.
14	⁺ Class of ⁺ securities to which the offer relates	Fully Paid Ordinary Shares (Shares: WKR) and Options (Options: WKRO) exercisable at 20 cents each on or before 30 December 2009
15	⁺ Record date to determine entitlements	3 June 2008
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No
17	Policy for deciding entitlements in relation to fractions	Not applicable, as issue is pro rata on a one for one basis.

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18	Names of countries in which the entity has ⁺ security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	United Arab Emirates, United Kingdom, New Zealand, South Africa.
19	Closing date for receipt of acceptances or renunciations	20 June 2008
20	Names of any underwriters	N/a
21	Amount of any underwriting fee or commission	The Company reserves the right to pay a commission of 5% (inclusive of GST) of amounts subscribed to any licensed securities dealers or Australian financial services licensees in respect of any valid Entitlement and Acceptance Forms and Shortfall Application Forms lodged and accepted by the Company and bearing the stamp of the licensed securities dealer or Australian financial services licensee.
22	Names of any brokers to the issue	ACNS Capital Markets Pty Ltd trading as Alto Capital ABN 93 088 503 208 AFSL 279099
23	Fee or commission payable to the broker to the issue	Alto Capital will receive a fee of \$50,000 (plus GST) with respect to the performance of its services as Manager to the Offer. Alto Capital will also be entitled to receive a fee of 5% (inclusive of GST) of amounts subscribed in respect of any valid Entitlement and Acceptance Forms and Shortfall Application Forms lodged and accepted by the Company and bearing the stamp of Alto Capital. .
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	The Company reserves the right to pay a commission of 5% (inclusive of GST) of amounts subscribed to any licensed securities dealers or Australian financial services licensees in respect of any valid Entitlement and Acceptance Forms and Shortfall Application Forms lodged and accepted by the Company and bearing the stamp of the licensed securities dealer or Australian financial services licensee.

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25	If the issue is contingent on +security holders' approval, the date of the meeting	No
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	5 June 2008
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	26 May 2008
28	Date rights trading will begin (if applicable)	N/a
29	Date rights trading will end (if applicable)	N/a
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	N/a
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/a
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	N/a
33	+Despatch date	30 June 2008

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) ☒ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☒ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 ☒ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 ☐ A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought					
39	Class of +securities for which quotation is sought					
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment					
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)					
42	Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 38)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%; padding: 5px;">Number</th> <th style="width: 50%; padding: 5px;">+Class</th> </tr> <tr> <td style="height: 60px;"></td> <td></td> </tr> </table>	Number	+Class		
Number	+Class					

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Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

(Company Secretary)

Date: 30/06/08

Print name: David Parker

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+ See chapter 19 for defined terms.