ASX ANNOUNCEMENT

20 May 2013

WARATAH RESOURCES LIMITED

WARATAH CLOSES CAPITAL RAISE OVERSUBSCRIBED

Funds will be applied to progress Projects in Gabon and New Business Development

Waratah Resources Limited (ASX code: WGO) is pleased to announce that it has received applications and firm placement commitments from sophisticated investors to raise over $1. 7 million at $0.03 per share ("Placement").

The Placement comprises 58,051,666 fully paid ordinary shares at an issue price of $0.03 per share. 34,950,000 ordinary shares will be issued within the Company's 15% capacity and 23,101,666 shares will be issued in accordance with the Company's placement capacity under Listing Rules 7.1A. Settlement of the $1.7 million placement funds and issue of shares is expected to take place in two tranches with the first tranche on or about the 22 May 2013 and the second tranche as soon as practicable thereafter.

Information required under ASX Listing Rule 3.10.5A

The Company provides the information as required under ASX Listing Rule 3.10.5A as follows:

(a) Dilution to existing shareholders as a result of the Placement:
- Under Listing Rule 7.1 is 13% and
- Under Listing Rule 7.1A is 7.9%.

The total dilution to existing shareholders as a result of the Placement is therefore 19.86%.

(b) The Company will issue shares to sophisticated investors as it is considered to be a more efficient and expedient method for raising funds to achieve its stated objectives. The Placement allows the Company to introduce and increase the number of sophisticated investors on its register.

(c) No underwriting agreements were in place for the placement.

(d) A fee of $41,583 was incurred in connection with the shares issued under Listing Rule 7.1A

Funds raised through the Placement will go toward the planned exploration program in Gabon, including the exploration and development of new license areas in Gabon. Having recently returned from South Korea, Managing Director, Ben Kirkpatrick commented on the Placement stating that "we look forward to proceeding with the exploration program in Gabon on our existing tenement, Mekambo-Est and the three potential new license areas. We are also excited at a number of new business opportunities".

COMPANY SNAPSHOT

ASX: WGO

CAPITAL STRUCTURE

Ordinary shares on issue	233M
Options @ 30c	11M
Options @ 20c	1.6M
Options @17.5c	16M
Options @ 10c	20M
Options@ 7.5c	5M

MAJOR SHAREHOLDERS

Top 20%	51.33%
UBS Wealth	22.43%

BOARD & MANAGEMENT

Sir Michael Bromley
Chairman

Ben Kirkpatrick
Managing Director

Jonathan Downes
Non-Executive Director

Anne Adaley
Company Secretary

PROJECTS

Mekambo-Est	Republic of Gabon
Youkou	Republic of Congo
Okanabora	Republic of Congo

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