



MEDIA STATEMENT

29th November 2006

WILDHORSE PROGRESSES PROJECTS IN HUNGARY

WildHorse Energy Limited (**ASX:WHE**) is pleased to advise that it has been granted an additional prospecting licence in southern Hungary at its Bátászék project and also received approval from the Hungarian Government to exclusive rights to progress its program of work for the next four years at its Dinnyeberki project (**see map below**).

The new prospect is to the west of WildHorse's existing prospects in its core Bátászék project and covers 14,440 acres (58.4 square kilometres). It brings the company's total ground position for the Bátászék project to 46,591 acres (188 square kilometres).

At Dinnyeberki, approval of its Technical Operations Plan is the first step in WildHorse's activities to comprehensively evaluate the potential of this historic uranium mining region to support economic mining activities and define a JORC compliant resource.

WildHorse Managing Director Mr Richard Pearce said that with the new prospects, the company now had the most significant ground position in the prospective Western Mecsek area, a region with a history of large-scale uranium mining close to Pécs.

"The scale of our ground holding at Bátászék provides us with the opportunity to undertake a comprehensive regional evaluation program, centred on a location which has been drilled and has uranium mineralisation previously identified," he said.

"We hope that this will allow us to expand the scale of the Bátászék project and potentially identify other project targets in this region."

WildHorse Energy intends to conduct an airborne radiometric survey of the Bátászék area in 2007 to define additional targets for further assessment and develop an appropriate drilling program. The aim is to define a JORC compliant resource and test whether sufficient mineralisation exists in the area to undertake more detailed mining studies.

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This consolidated ground position covers the basin sediments to the south of the Cambrian granite, which is considered to be the source rock for the uranium. Regional pattern drilling by Mecsek OKO, the State Mining Company, in the 1980s, defined a mineralised roll front over 800 metres at the Bataszek project in these basin sediments. Core sampling at that time had results ranging from 0.04% to 0.06% Uranium. No resource studies have been undertaken for this area, however, prior to the Hungarian Government ceasing exploration for uranium in 1989, the project was regarded as having potential of hosting a small to medium sized deposit amenable to in situ leach extraction.

As no further exploration was conducted, no comprehensive exploration and drilling program has been undertaken across the broader target represented by WildHorse's ground in this prospective region.

According to the Hungarian Mining Law, the company will submit a "technical operations plan" for this new prospect to the Mining Bureau within six months setting out its proposed program of work for approval.



For more information, contact:

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The information in this statement as it relates to Exploration Results is based on information compiled by Richard Hyde, Senior Consultant, RSG Global Consulting, Pty Ltd, who is a member of the Australian Institute of Mining and Metallurgy, and is presented in the Independent Geologist Report contained in the WildHorse Energy Prospectus of 9 October 2006.

Richard Hyde has the appropriate relevant qualifications, general experience, competence and independence to be considered an "Expert" under definitions provided in the VALMIN and JORC Codes respectively, however has less than the required five years experience in uranium geology and uranium exploration. Richard Hyde consents to the inclusion in this statement of the matters based on his information in the form and context in which it appears.

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