



# WINDY KNOB RESOURCES LIMITED

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26 May 2008

*[Insert name and address of Option holder]*

Dear Optionholder

## **NOTICE OF NON-RENOUNCEABLE RIGHTS ISSUE TO OPTIONHOLDERS**

We are writing to you in relation to your option holding in Windy Knob Resources Limited (**Company**).

The Company has announced to ASX Limited (**ASX**) the details of a pro rata non-renounceable entitlement issue on the basis of one (1) new fully paid ordinary share (**Share**) for every one (1) Share held by shareholders of the Company as at 5.00pm WST on 3 June 2008 at an issue price of \$0.08 per Share together with one (1) attaching option for every one (1) new Share issued (**Offer**).

Pursuant to the terms of the options that were issued to you, the Company is required to notify you of your right to participate in any pro rata issue of securities if you exercise your options prior to the record date for the pro rata issue.

Accordingly, take notice that in order to participate in the Offer, you will need to exercise your options prior to the record date for the Offer, being **3 June 2008**.

The Company has lodged a prospectus in relation to the Offer at the Australian Securities & Investments Commission and this document will be dispatched to shareholders of the Company on 5 June 2008. The prospectus outlines the Offer in detail.

Should you have any queries in relation to this matter, please do not hesitate to contact the Company on (+61 8) 9324 3044.

Yours faithfully

**Mathew Walker**  
**Executive Director**