

INVESTOR PRESENTATION

MARCH 2021

horizongold.com.au


HORIZONGOLD
L I M I T E D

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This presentation contains references to exploration results and Resource estimates, all of which have been cross referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

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Rights Issue Disclaimer

For full information refer to ASX Announcements titled “Renounceable Entitlement Issue to raise up to 7.0M” and “Renounceable Entitlement Issue Offer Booklet” dated 10 March 2021.

A COMPELLING GOLD OPPORTUNITY

+1Moz

+1Moz historical production from the licences through the Gidgee mill (1987 to 2005)

48 targets

Extensive brownfields and greenfields exploration targets along 80km of continuous strike

1.36Moz

Current 18.6Mt @ 2.3g/t Au* Mineral Resource on granted mining leases

40 mines

37 historic open pit and 3 underground gold mines all with the potential to add gold resources

620km²

Dominant exploration land holding all within the Gum Creek Greenstone Belt SE of Meekatharra

Infrastructure

Significant existing infrastructure: mine camp, tailings dam, air strip, haul roads and 600Ktpa plant

CORPORATE SNAPSHOT

12 MONTH SHARE PRICE



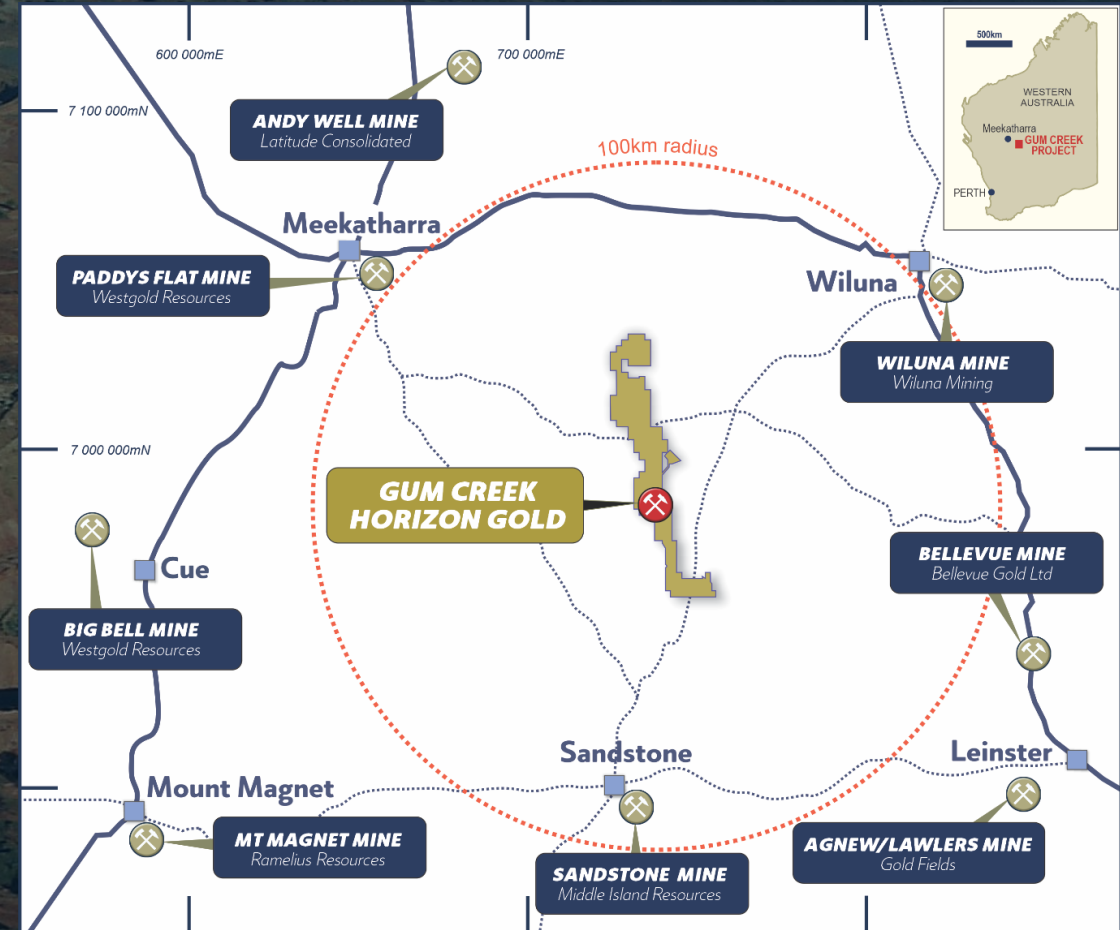
ASX code	HRN
Share price (9/03/2021)	\$0.395
Shares on issue	87.8M
Market capitalisation	\$34.7M
Cash (31/12/2020)	\$1.1M
Major shareholder	ASX:ZER 68.8%
Top 20	90.7%

BOARD OF DIRECTORS

Chairman	Peter Sullivan
Managing Director	Leigh Ryan
Non-Executive Director	Jamie Sullivan
Non-Executive Director	Peter Venn
Non-Executive Director	Dugald Morrison
Company Secretary	Trevor O'Connor

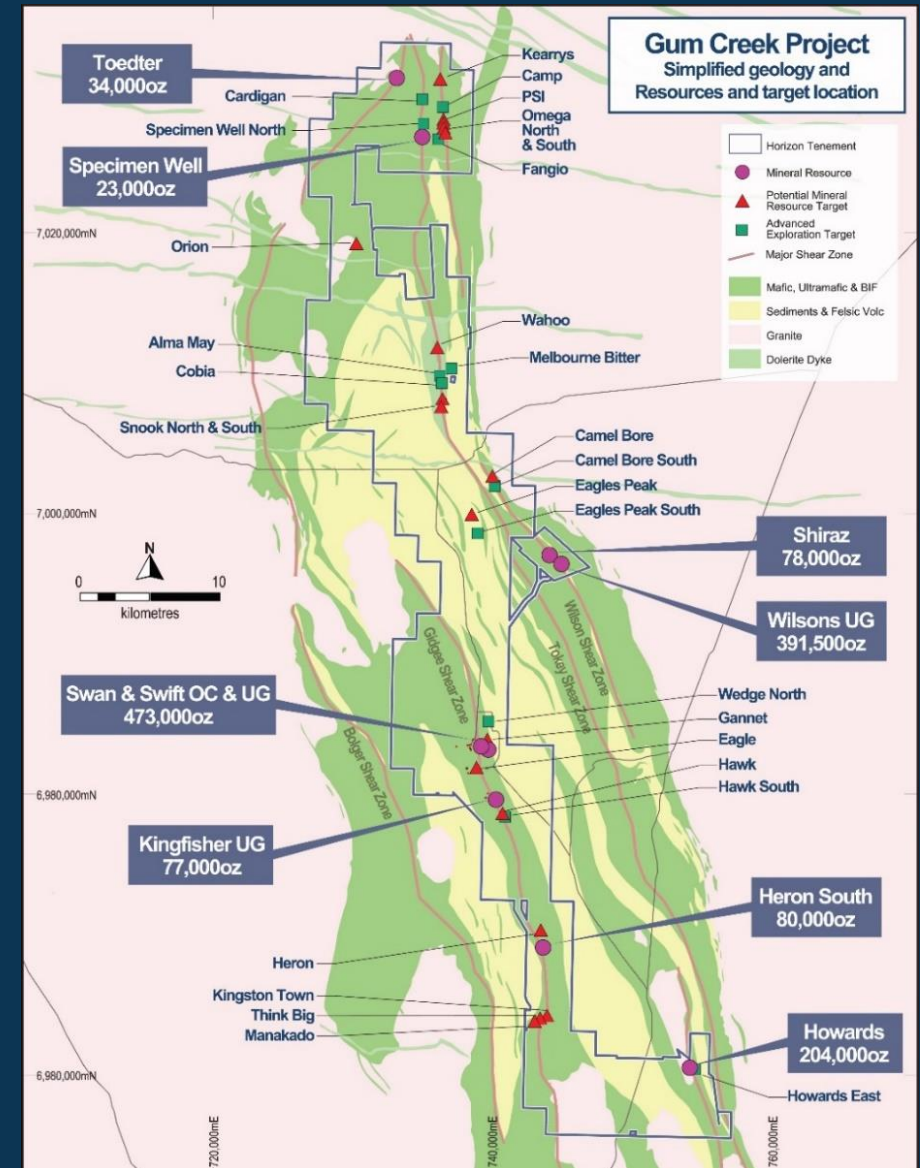
GUM CREEK GOLD PROJECT

- One flagship project in the centre of a highly productive gold mining district
- 1.1Moz mined between 1987 and 2005 (Amoco JV, Australian Resources, Abelle, & Legend Mining)
- Mining ceased in March 2005 when the gold price was around A\$560/oz
- Five operating gold processing plants in the region
- Strategy is to build on the resource and develop a standalone mining operation



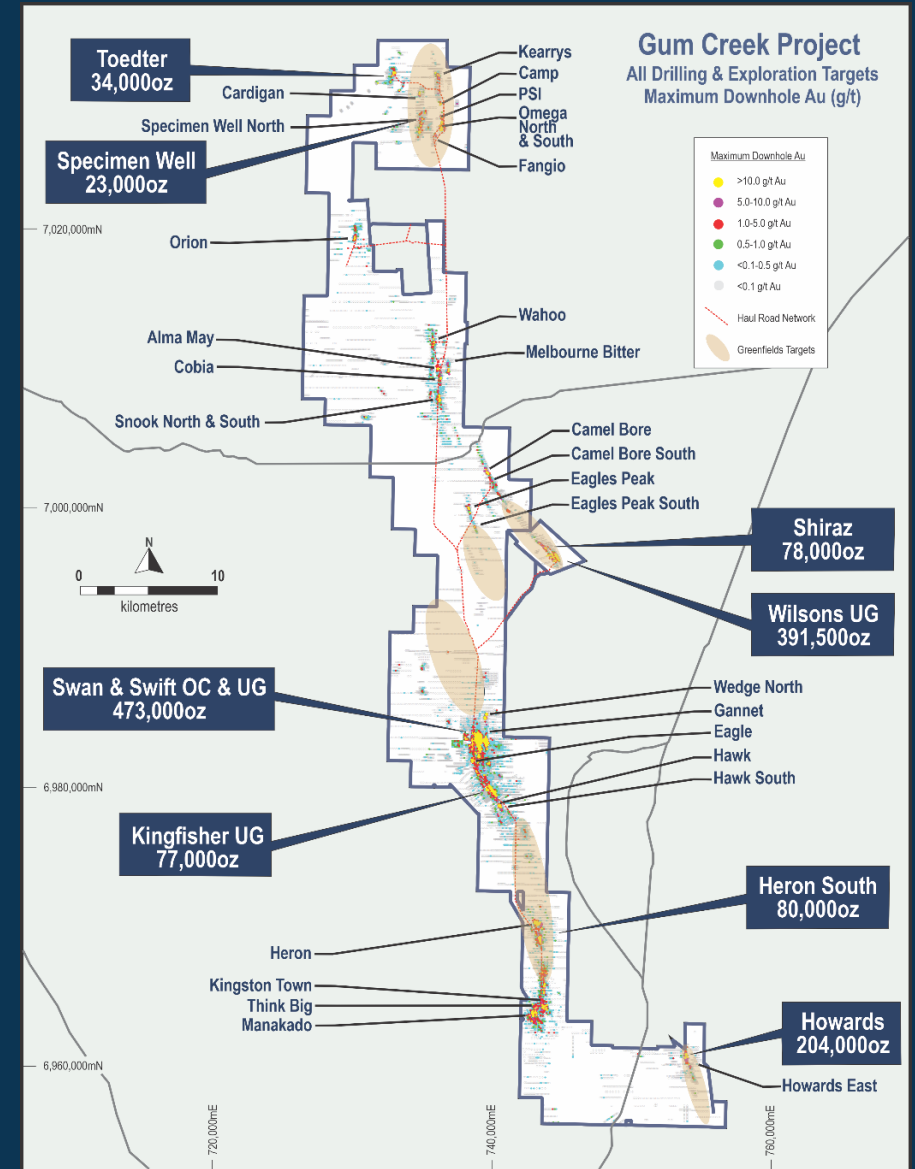
GEOLOGICAL REVIEW AND TARGETING

- Dominant contiguous tenement package over the Gum Creek Greenstone Belt (620km²)
- Comprehensive geological and targeting review identified 48 exploration targets over 80km of continuous strike
 - Nine high-priority drill ready targets at existing Mineral Resources
 - 20 drill ready targets at known mineralised areas with previous drilling
 - 13 advanced exploration targets
 - Six greenfields targets with potential for major new discoveries
- 40,000m of drilling planned:
 - Initial 15,000m on the top 10 ranked targets
 - Further 25,000m on selected targets



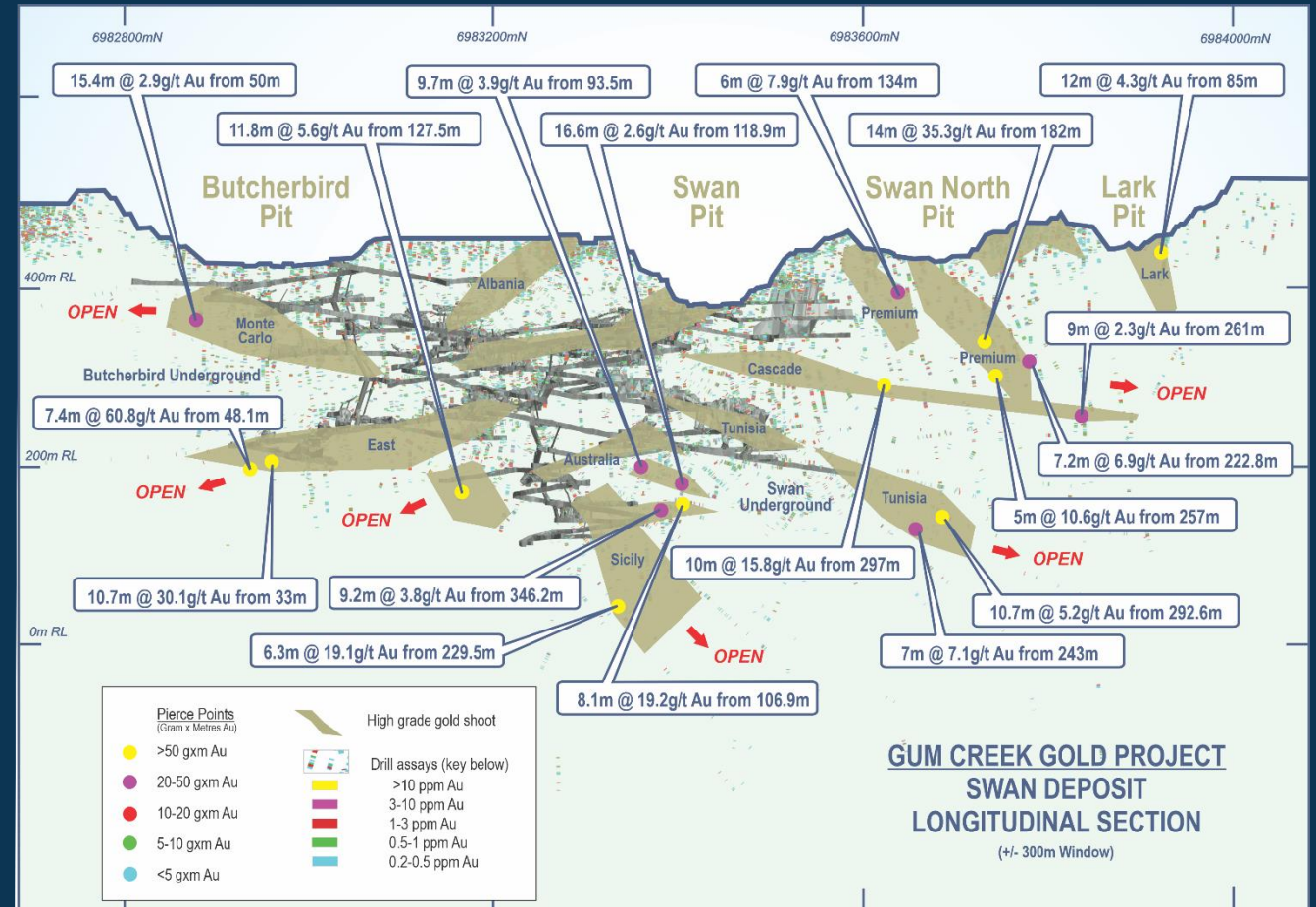
GEOLOGICAL REVIEW AND TARGETING

- 65% of the drill holes at Gum Creek are less than 50m deep
- No significant near-mine drilling around the 40 known mining areas for 20 years
- Outstanding potential to significantly increase the current 1.36Moz Mineral Resource Estimate (MRE)
- Prospective rocks
- Prospective structures
- Good variety of gold mineralisation styles
- +40 walk up drill targets



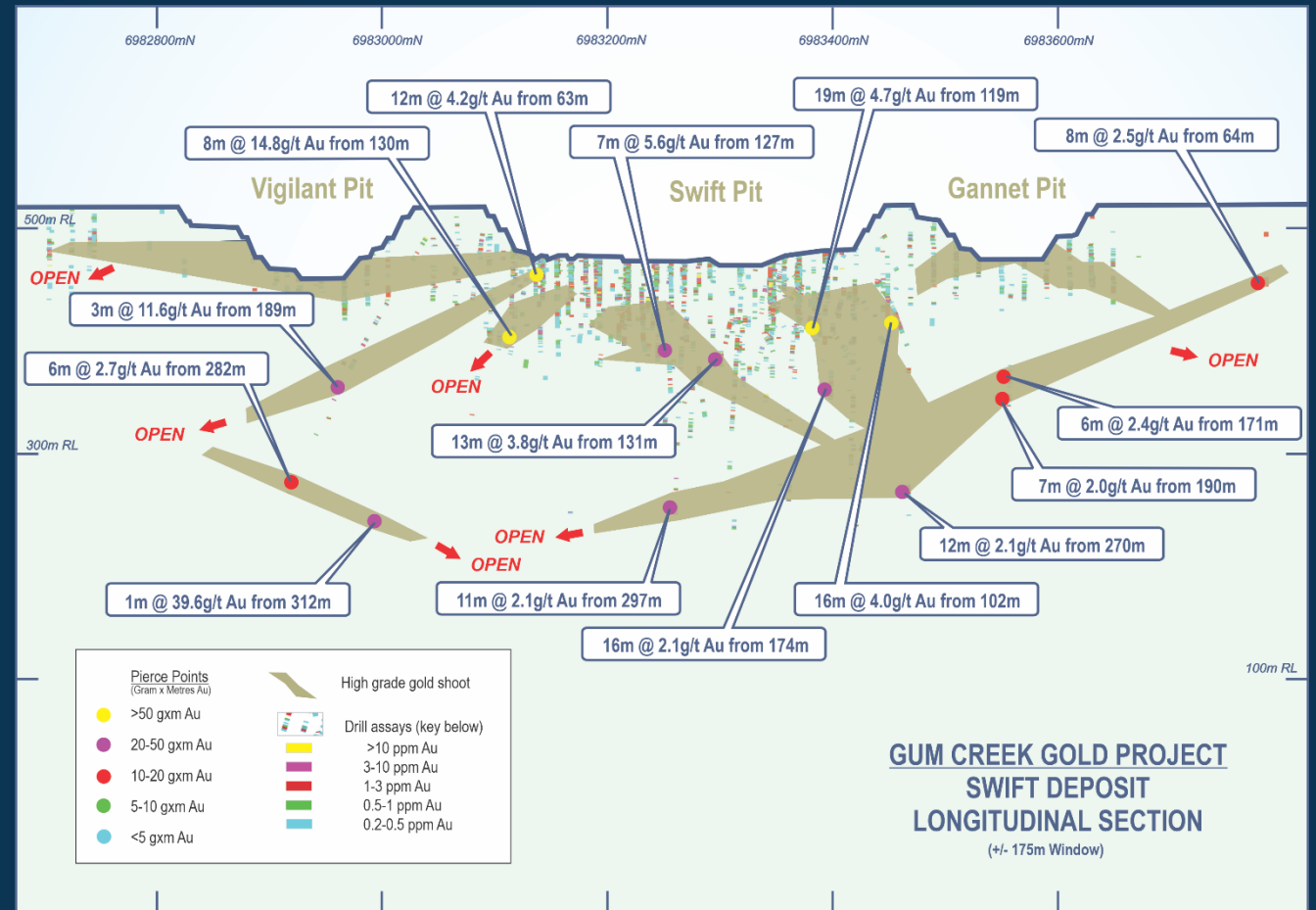
SWAN/SWIFT RESOURCE AREA

- Swan/Swift current open cut resource; 323Koz @ 2.4g/t Au
- Swan UG MRE; 115Koz @ 7.0g/t Au
- Large structurally complex mineralised system in folded dolerite host rocks
- 700m from Gidgee mill
- Shallow RC drilling planned along strike to the north and south
- Excellent potential to define further open cut and underground gold resources



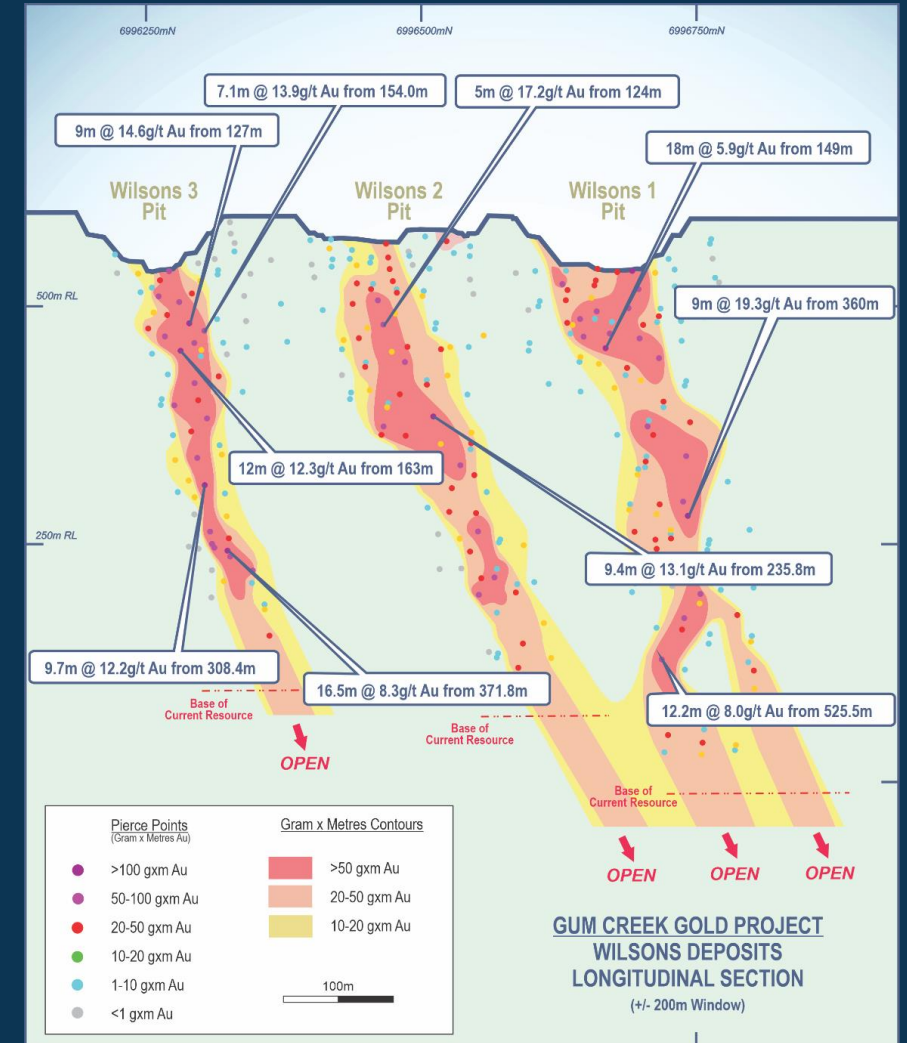
SWAN/SWIFT RESOURCE AREA

- Swift UG MRE; 35Koz @ 5.9g/t Au
- 1.2km from Gidgee mill
- Large, structurally complex mineralised system in folded dolerite host rocks
- Shallow RC drilling planned along strike to the north and south
- Excellent potential to define further open cut and underground gold resources



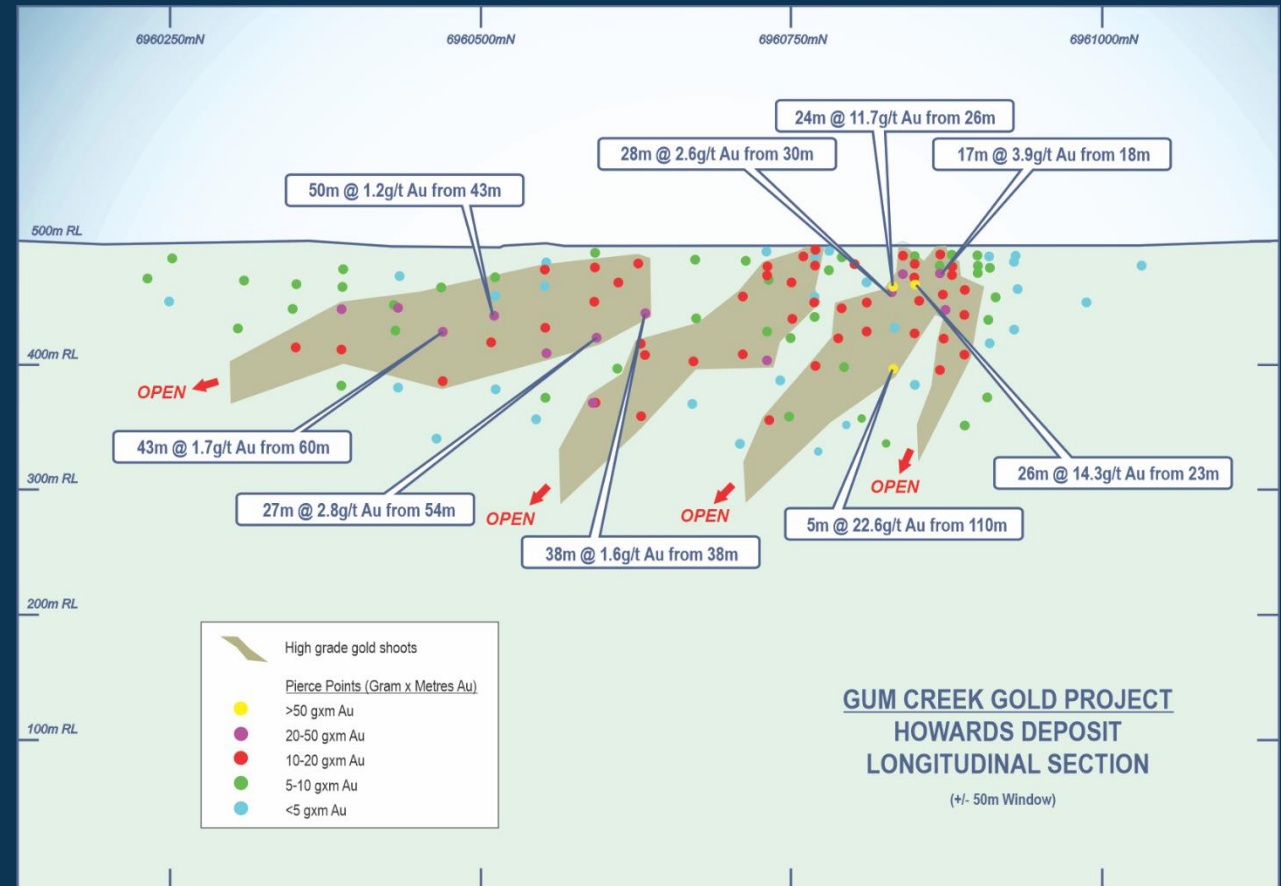
WILSONS RESOURCE AREA

- Wilsons MRE; 391Koz @ 5.4g/t Au
- 15km north of the Gidgee mill
- Three high grade plunging lodes open down plunge – structural jogs on dolerite / sediment contact
- Excellent potential to define additional gold resources at depth and along strike
- Best historic drill intercepts:
 - 9m @ 19.3g/t Au from 360m
 - 12.0m @ 12.3g/t Au from 163m
 - 16.5m @ 8.3g/t Au from 372m



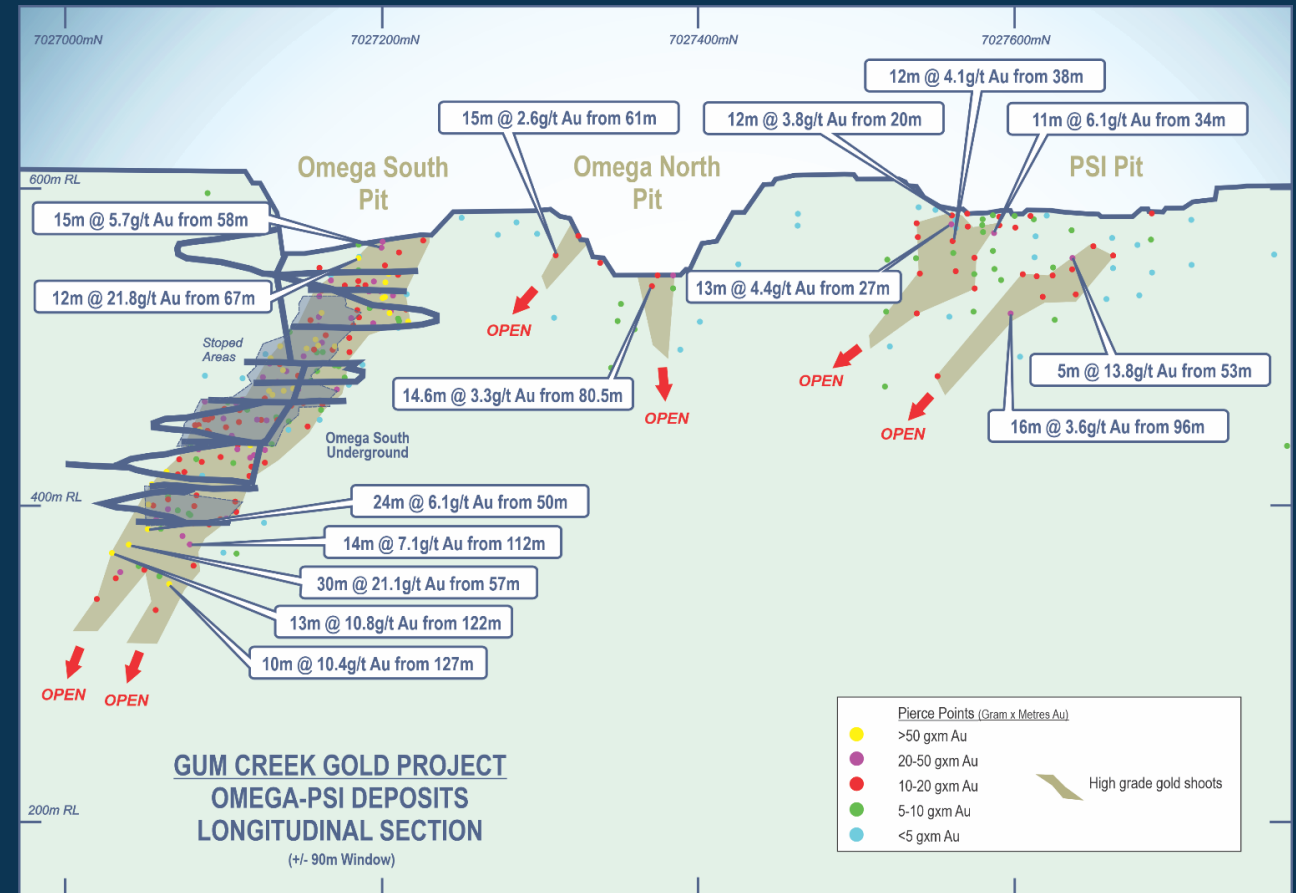
HOWARDS DEPOSIT

- Howards MRE; 204Koz @ 1.1g/t Au
- 28km southeast of the Gidgee mill
- Currently 800m long and up to 50m wide
- Higher grade plunging gold lodes in quartz veined altered basalt (open down-plunge)
- Shallow, down-plunge RC drilling planned
- Good potential to define additional shallow gold resources at depth and along strike



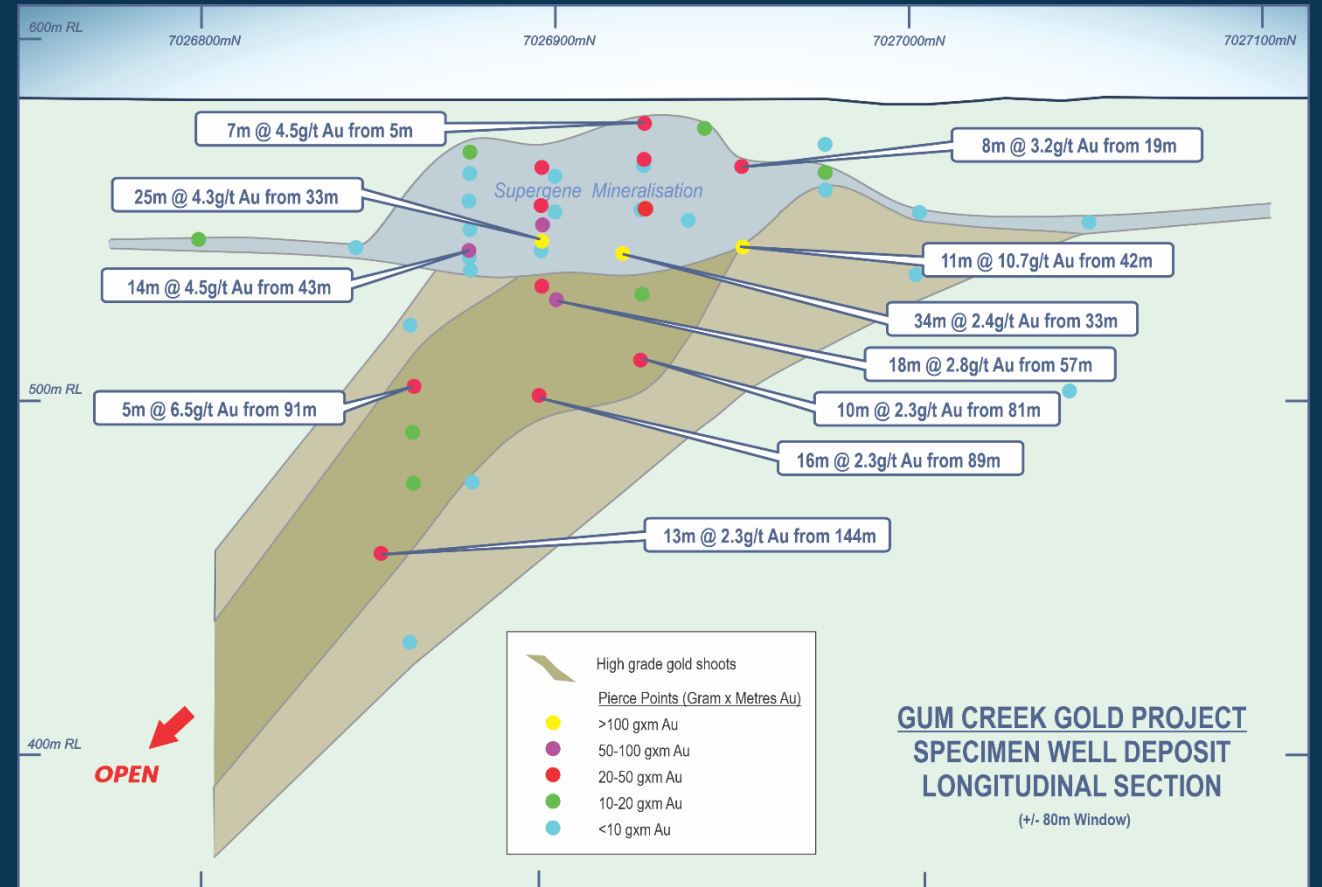
OMEGA/PSI DEPOSITS

- 40km north of the Gidgee mill
- High grade plunging gold lodes in folded BIF (open down plunge)
- Excellent potential to define resources at depth and along strike (MRE not completed)
- Shallow, down-plunge RC drilling planned at Omega North & PSI
- Diamond drilling planned at Omega South beneath 30m @ 21.1g/t Au from 57m & 13m @ 10.8g/t Au from 122m



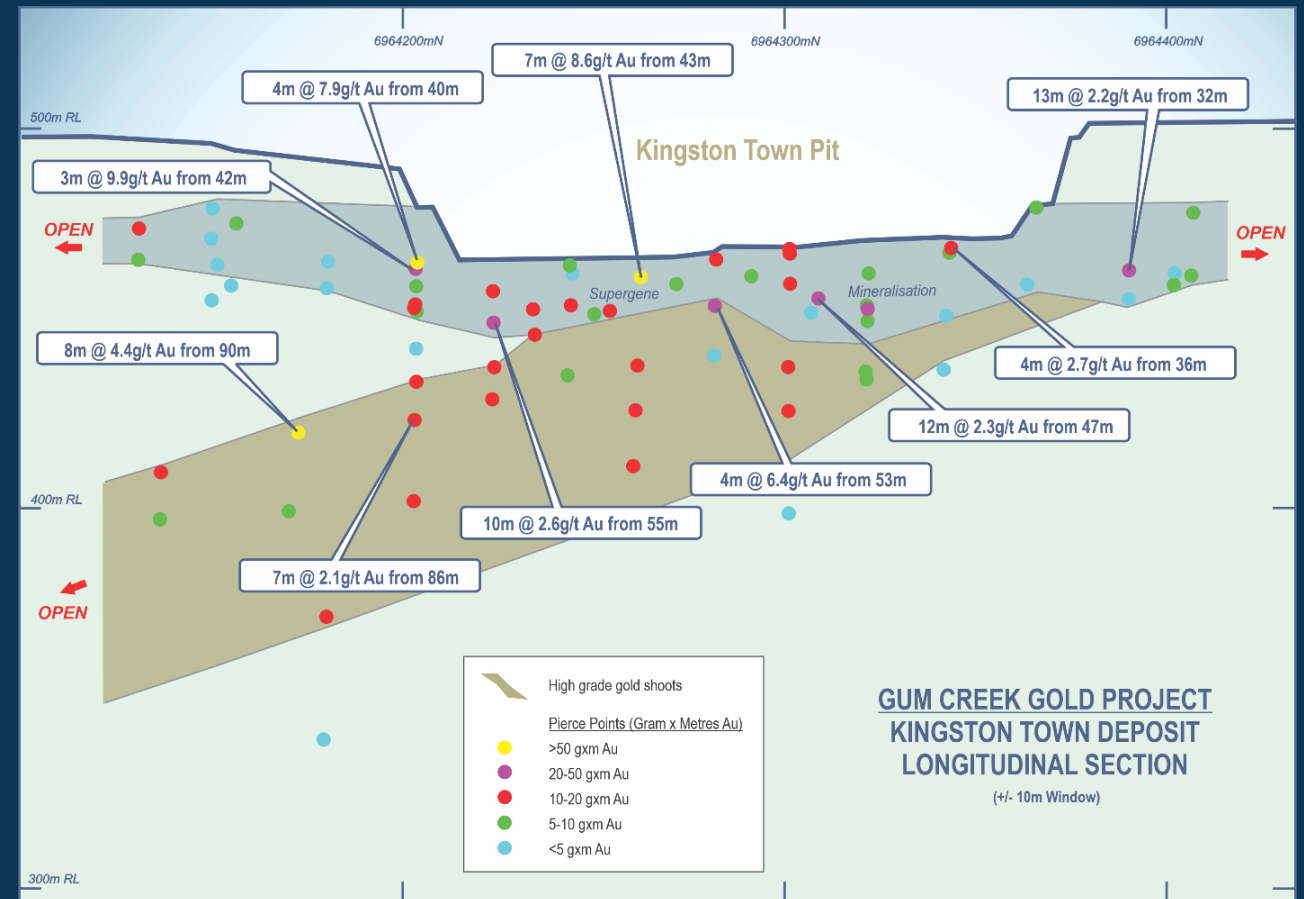
SPECIMEN WELL

- Specimen Well MRE; 23Koz @ 2.0g/t Au (not previously mined)
- 44km from Gidgee mill
- Best historic drill intercepts:
 - 11m @ 10.7g/t Au from 42m
 - 25m @ 4.3g/t Au from 33m
 - 37m @ 2.6g/t Au from 23m
- RC drilling planned down-plunge to the south
- Excellent potential to define additional shallow gold resources



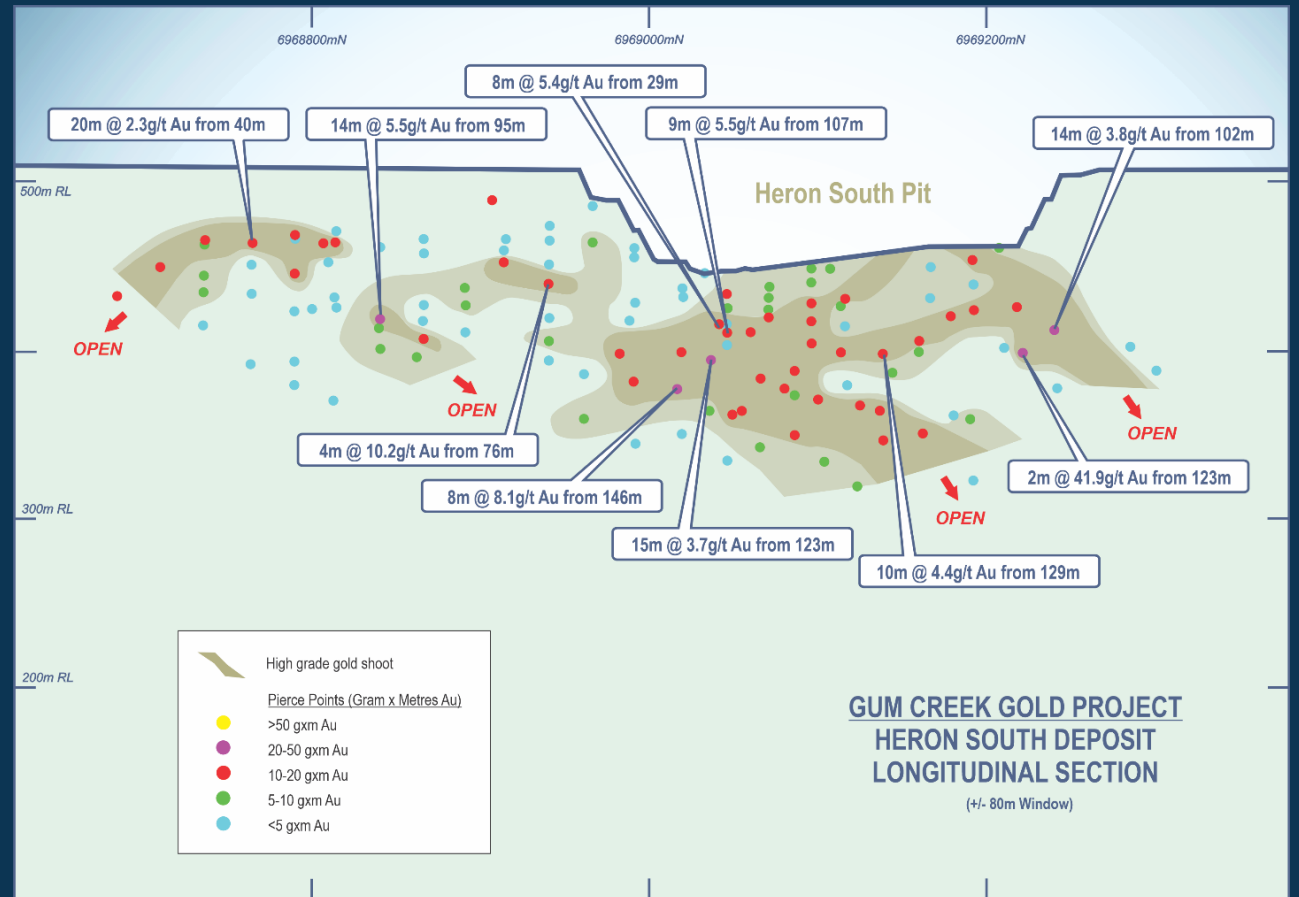
KINGSTON TOWN

- 20km south-southeast of Gidgee mill
- Best historic drill intercepts:
 - 7m @ 8.6g/t Au from 43m
 - 8m @ 4.4g/t Au from 90m
- Shallow RC drilling planned along strike to the north & south and down-plunge to the south
- Excellent potential to define additional open cut gold resources (MRE not completed)



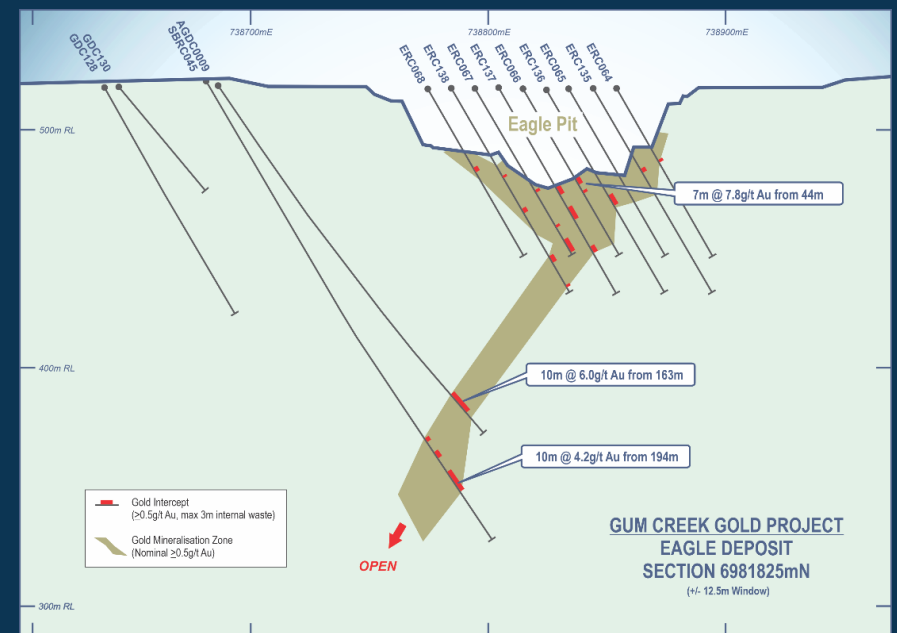
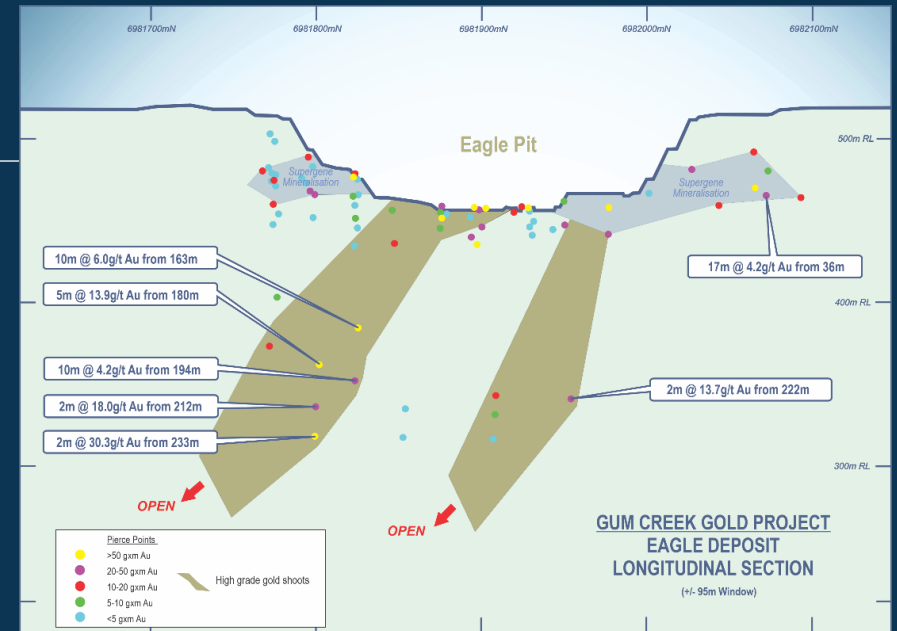
HERON SOUTH

- Heron South MRE; 80Koz @ 2.2g/t Au
- 15km south-east of Gidgee mill
- Best historic drill intercepts:
 - 14.0m @ 5.5g/t Au from 95m
 - 15.0m @ 3.7g/t Au from 123
 - 14.0m @ 3.8g/t Au from 102m
- RC drilling planned down-plunge to the south and north
- Excellent potential to define additional shallow gold resources



EAGLE

- 1.4km south of the Gidgee mill
- High grade plunging gold lodes (open down plunge)
- Excellent potential to define resources at depth (MRE not completed)
- Shallow, RC drilling planned along strike and down-plunge
- Diamond drilling planned up-dip of 10m @ 6.0g/t Au from 163m



GUM CREEK EXISTING INFRASTRUCTURE



DRILL TARGET PRIORITIES

- Forty eight exploration targets across four categories of advancement provides an extensive and exciting exploration pipeline
- Detailed target ranking based on structural style, host rock type, target gold grade, target depth, metallurgy and exploration stage completed
- Site preparations underway for the next drill program at Gum Creek expected to commence early in Q2 2021
- 40,000m of drilling to focus on shallow, free milling oxide targets
- Initial 15,000m of drilling on the top 10 ranked targets



INVESTMENT HIGHLIGHTS

**+1.36 Moz
+2g/t Gold
Resource**

**Strategic
regional asset**

**+40 drill
targets
identified**

**Resource upside
along strike &
below +30 pits**

**Continuous
80km of strike**

**40,000m drill
program starting
early Q2 2021**

**Standalone
development
potential**

**Underexplored
greenstone belt**

**Strong Board &
supportive
shareholders**

MINERAL RESOURCES

Resource	Resource Date	Cut-off grade (g/t Au)	Mineralisation Type	Indicated		Inferred		Total		Contained Gold (oz)
				Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	
Open Pit Resources										
Swan & Swift OC	Jan-21	0.7	Free Milling	2,642,000	2.6	1,516,000	2.0	4,158,000	2.4	323,000
Heron South	Aug-16	0.5	Refractory	1,135,000	2.2	2,000	1.3	1,137,000	2.2	80,000
Howards	Jul-13	0.4	Free Milling	5,255,000	1.1	716,000	1.0	5,971,000	1.1	204,000
Specimen Well	Aug-16	0.5	Free Milling			361,000	2.0	361,000	2.0	23,000
Toedter	Aug-16	0.5	Free Milling			690,000	1.5	690,000	1.5	34,000
Shiraz	Jul-13	0.4	Refractory	2,476,000	0.8	440,000	0.8	2,916,000	0.8	78,000
Underground Resources										
Swan UG	Jan-21	2.5 / 3.0*	Free Milling	293,000	7.1	221,000	6.9	514,000	7.0	115,000
Swift UG	Jan-21	3.0	Free Milling			181,000	5.9	181,000	5.9	35,000
Kingfisher UG	Aug-16	3.5	Free Milling			391,000	6.1	391,000	6.1	77,000
Wilson's UG	Jul-13	1.0	Refractory	2,131,000	5.3	136,000	6.0	2,267,000	5.4	391,500
Total				13,932,000	2.2	4,654,000	2.5	18,586,000	2.3	1,360,500

* cut-off grades are 2.5g/t Au for Swan UG Indicated, and 3.0g/t Au for Swan UG Inferred.
NB. rounding may cause slight discrepancies in totals.

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