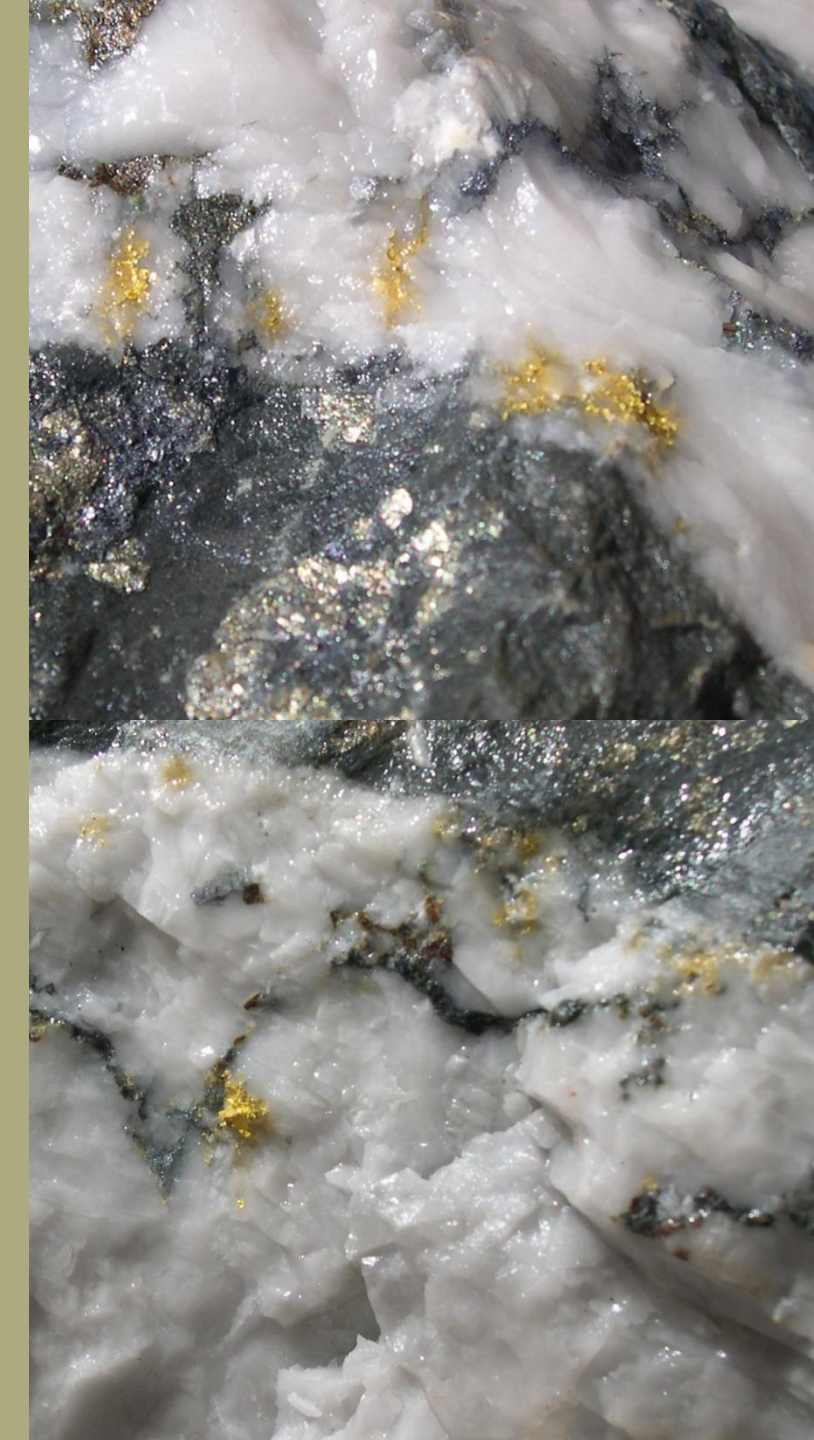


# INVESTOR PRESENTATION

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April 2022

  
**HORIZONGOLD**  
L I M I T E D

# IMPORTANT NOTICE AND DISCLAIMER

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## **No New Information or Data**

*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.*

## **Forward Looking Statements**

*This presentation may contain certain “forward-looking statements” which may not have been based solely on historical facts, but rather may be based on the Company’s current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties, assumptions and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to metals price volatility, currency fluctuations, as well as political and operational risks and governmental regulation and judicial outcomes.*

## **Rights Issue Disclaimer**

*For full information refer to ASX Announcements titled “Renounceable Entitlement Issue to raise up to 7.2M” and “Renounceable Entitlement Issue Offer Booklet” dated 28 April 2022.*



# A COMPELLING INVESTMENT OPPORTUNITY

## +1Moz

+1Moz historical production from the licences through the Gidgee mill (mining ceased in 2005 @ A\$560/oz)

## 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

## 642km<sup>2</sup>

Dominant tenement holding over most prospective parts of the Gum Creek Greenstone Belt SE of Meekatharra

## Infrastructure

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



# CORPORATE SNAPSHOT

## 12 MONTH SHARE PRICE



ASX code	HRN
Share price (27/04/2022)	\$0.42c
Shares on issue	106.7M
Market capitalisation	\$44.8M
Cash (31/03/2022)	\$0.9M*
Enterprise Value	\$43.9M
Major shareholder	ASX:ZER 70.3%

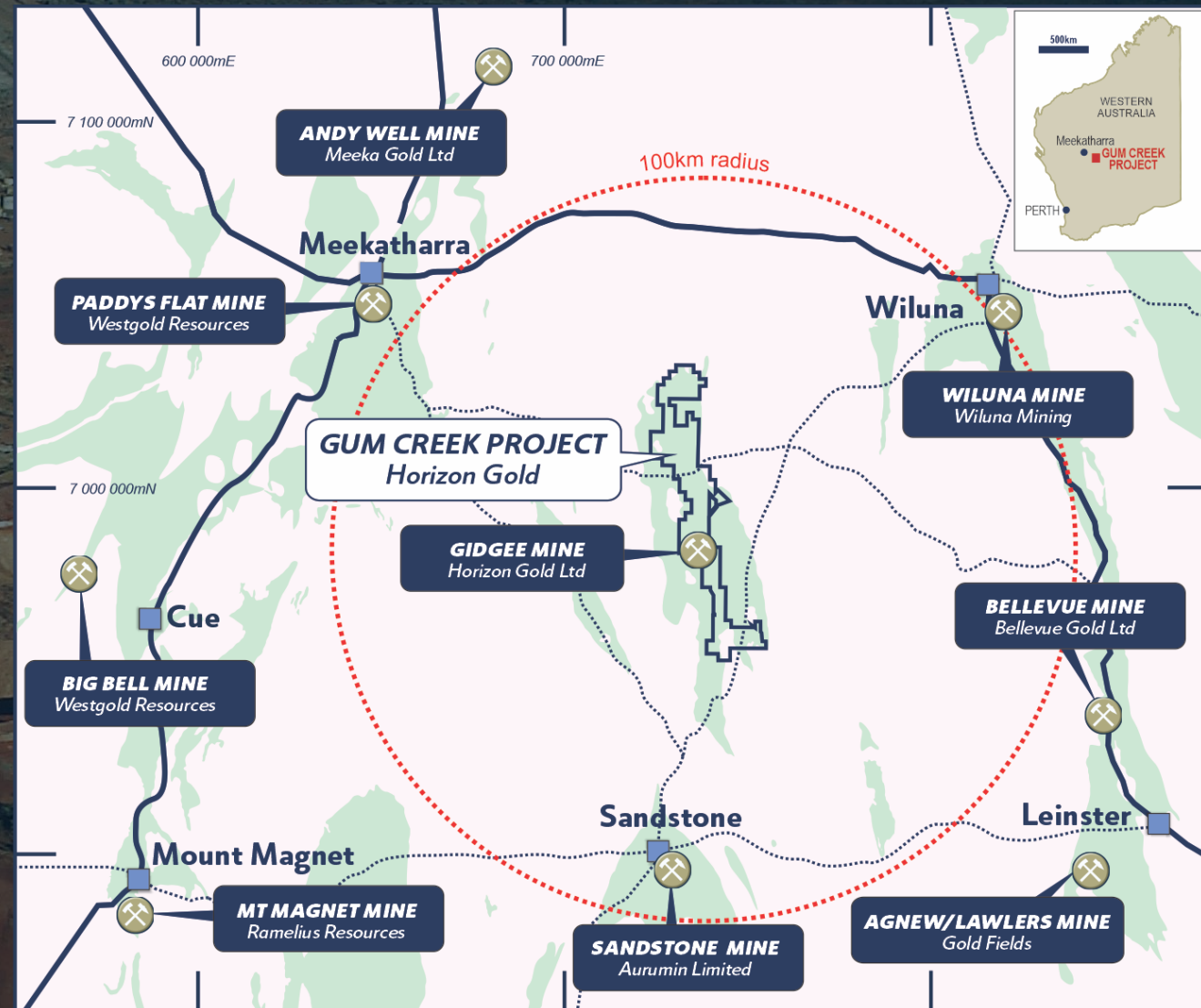
## BOARD OF DIRECTORS

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

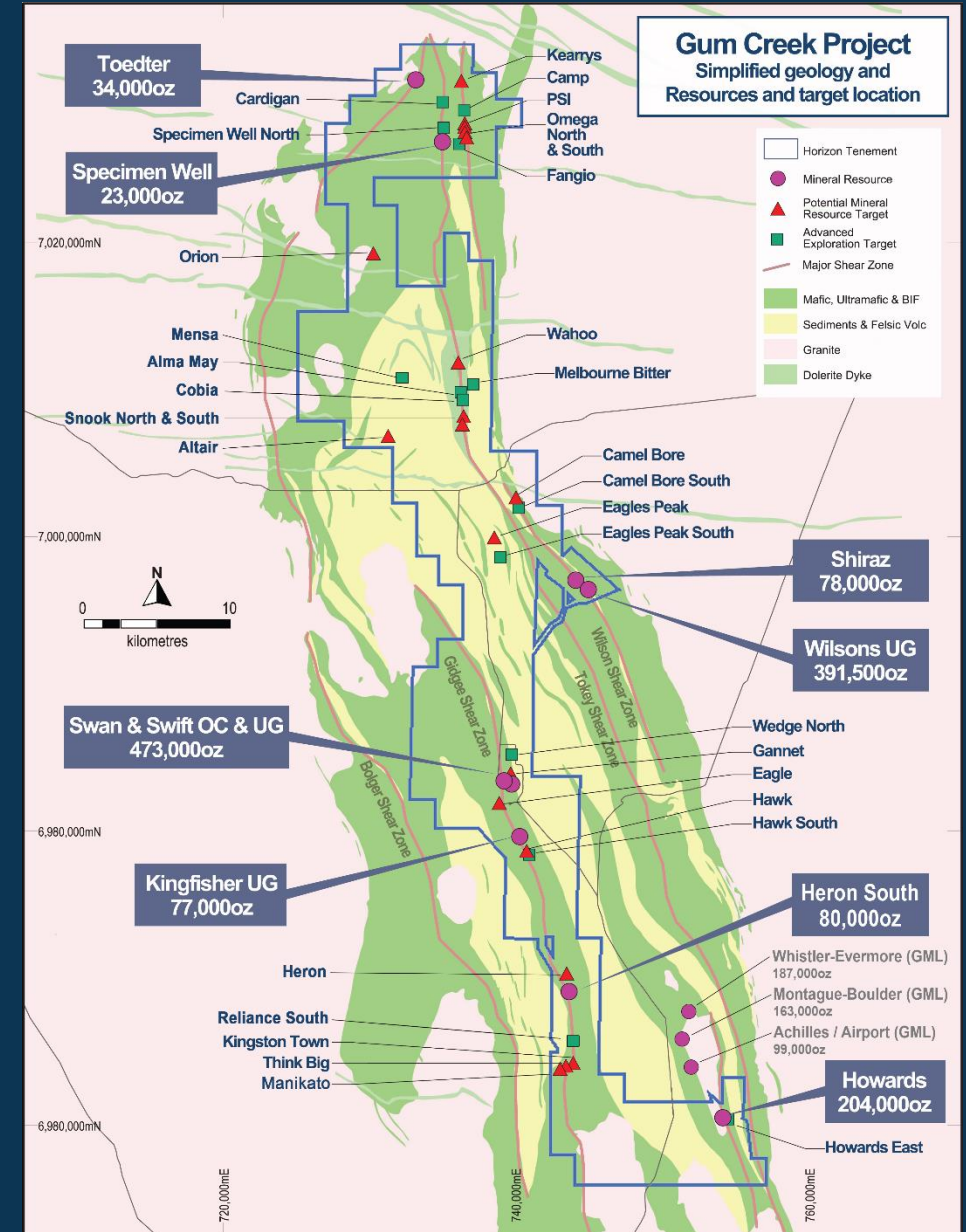
- One flagship project within a highly productive gold mining district
- 1.1Moz mined between 1987 and 2005 (Arimco, Australian Resources, Abelle, & Legend Mining)
- Mining ceased in March 2005 when the gold price was around A\$560/oz
- Five operating gold processing plants in the region
- Strategy is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





# EXPLORATION TARGETS

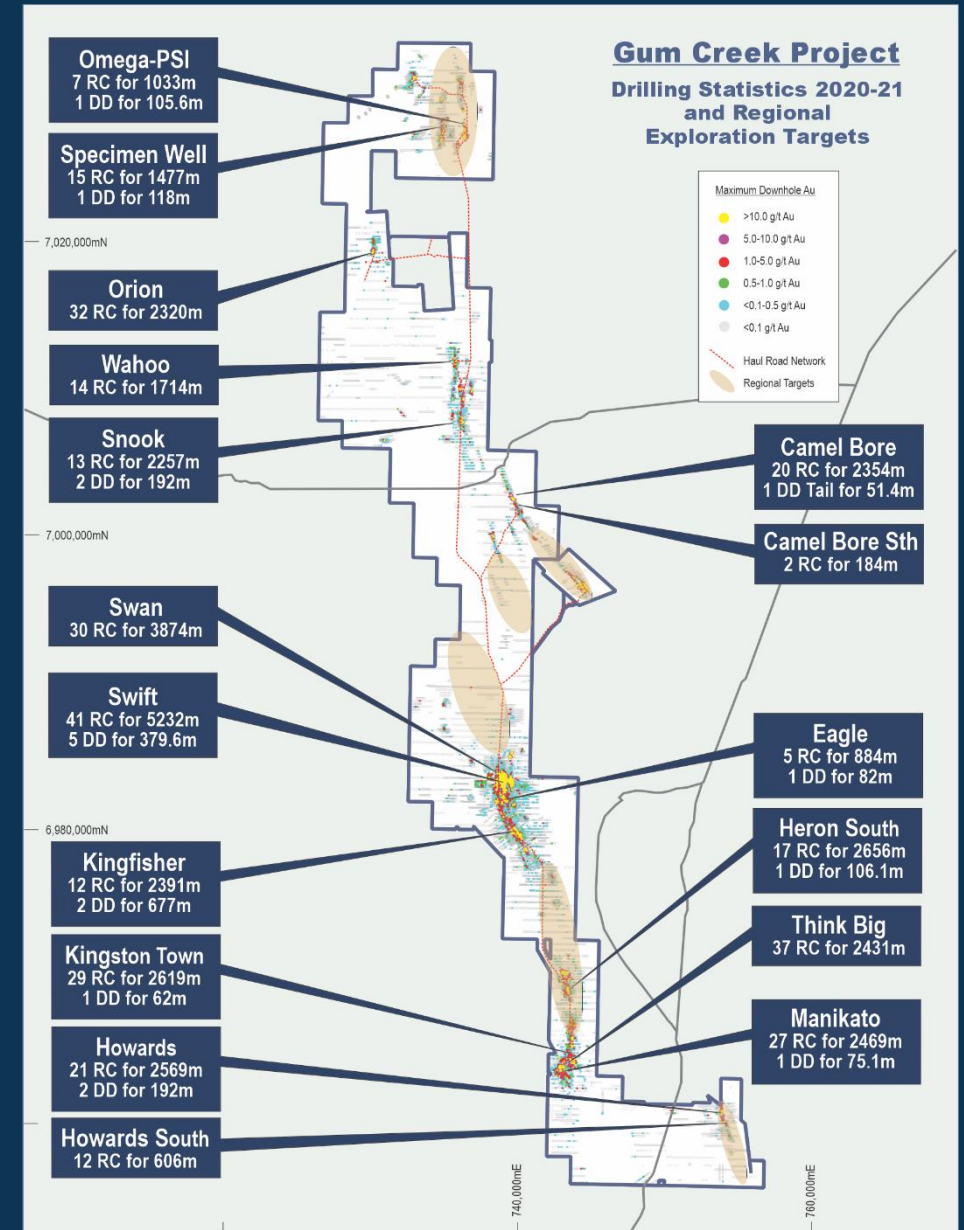
- Contiguous tenement package covering the most prospective parts of the Gum Creek Greenstone Belt (642km<sup>2</sup>)
- 48 exploration targets over 80km of continuous strike
  - Nine high-priority drill ready targets at existing Mineral Resources
  - Twenty drill ready targets at previously mined areas
  - Thirteen advanced exploration targets
  - Six greenfields targets with potential for major new discoveries
- Outstanding potential to significantly increase the current 1.36Moz Mineral Resource Estimate (MRE)



# 2021 EXPLORATION

- Comprehensive geological review, exploration targeting and target ranking exercise, and drill program completed
- 300 RC holes for 32,707m & 18 diamond holes for 2,041m completed at 16 priority targets throughout the tenement package including:
 

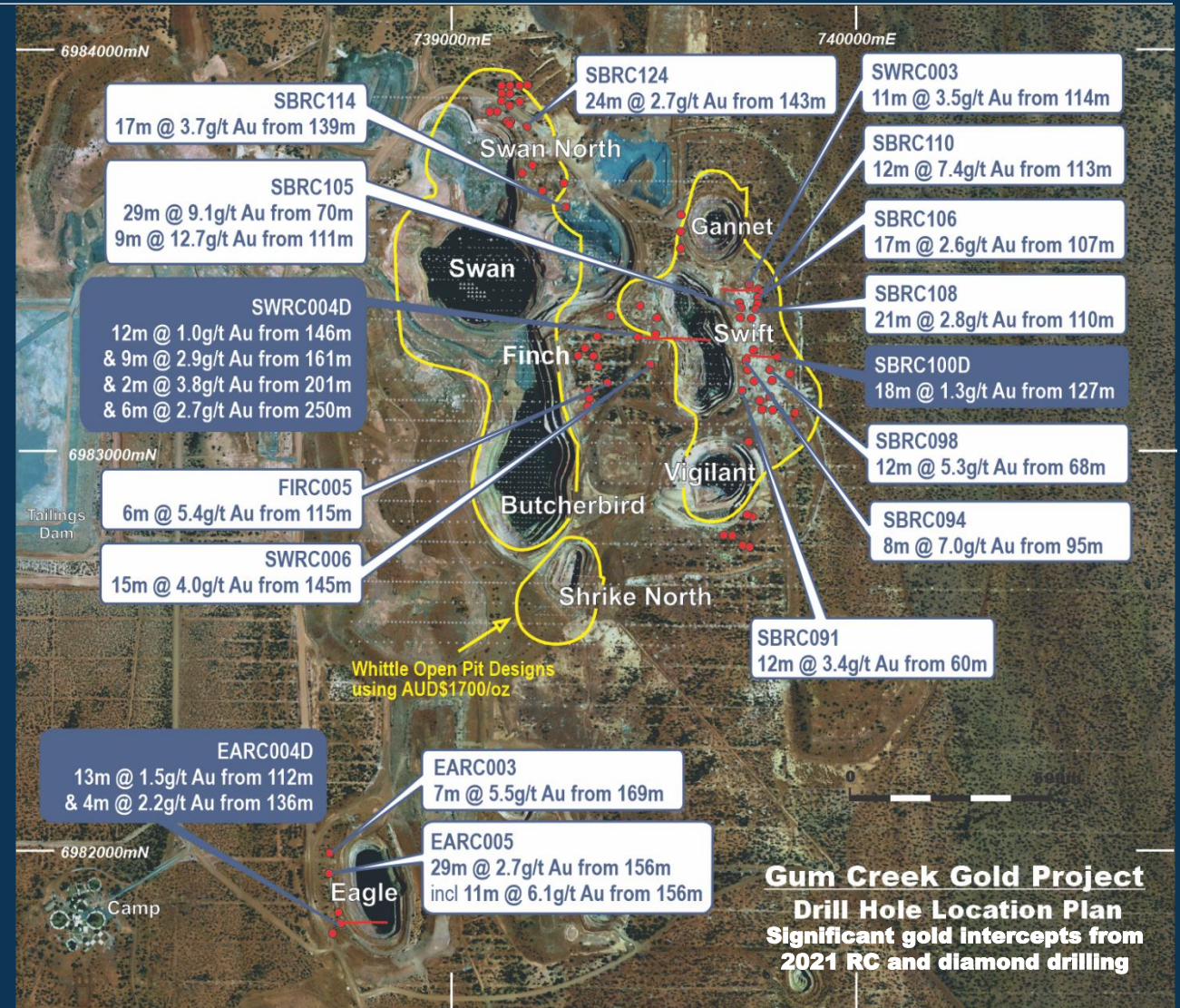
Swan, Swift, Eagle, Howards, Kingston Town, Manikato, Think Big, Heron South, Kingfisher, Camel Bore, Snook, Wahoo, Orion, Specimen Well, PSI and Omega
- All RC and diamond assays received with excellent results returned
- Updated MRE incorporating the 2021 drilling is due for release Q2 2022





# SWAN / SWIFT RESOURCE AREA

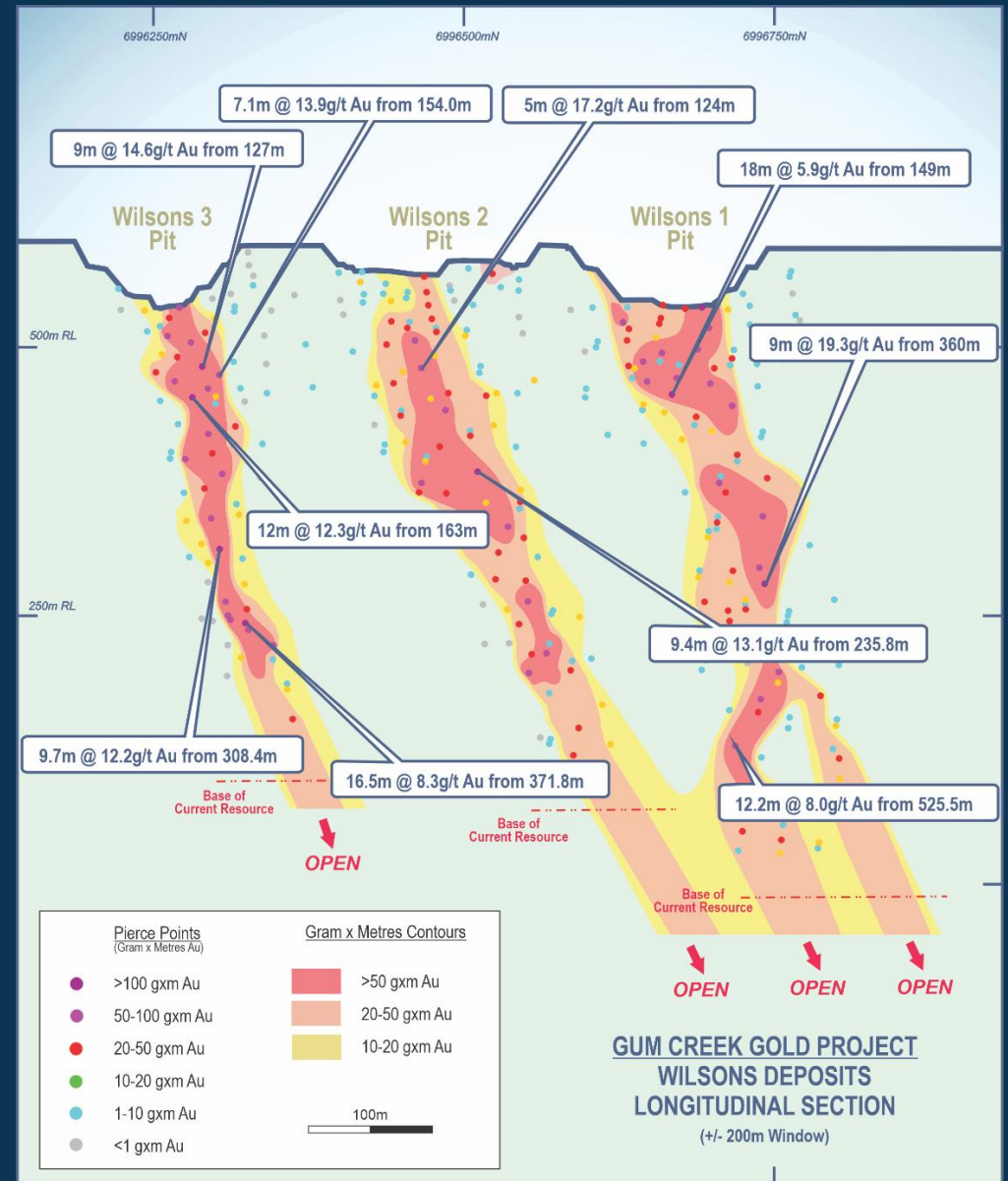
- Large mineralised system in dolerite host rocks just 700m from the Gidgee mill
- Swan/Swift mineral resource estimate (MRE):  
 Swan/Swift Open Cut - 323,000oz @ 2.4g/t Au  
 Swan Underground - 115,000oz @ 7.0g/t Au  
 Swift Underground - 35,000oz @ 5.9g/t Au
- Excellent 2020/2021 RC and diamond drilling results with additional shallow RC drilling required at Eagle, Swan North, Swift and Finch
- Very good potential to define further open cut and underground gold resources
- 2016 scoping study and pit designs completed at A\$1700/oz (yellow outlines in diagram)





# WILSONS RESOURCE AREA

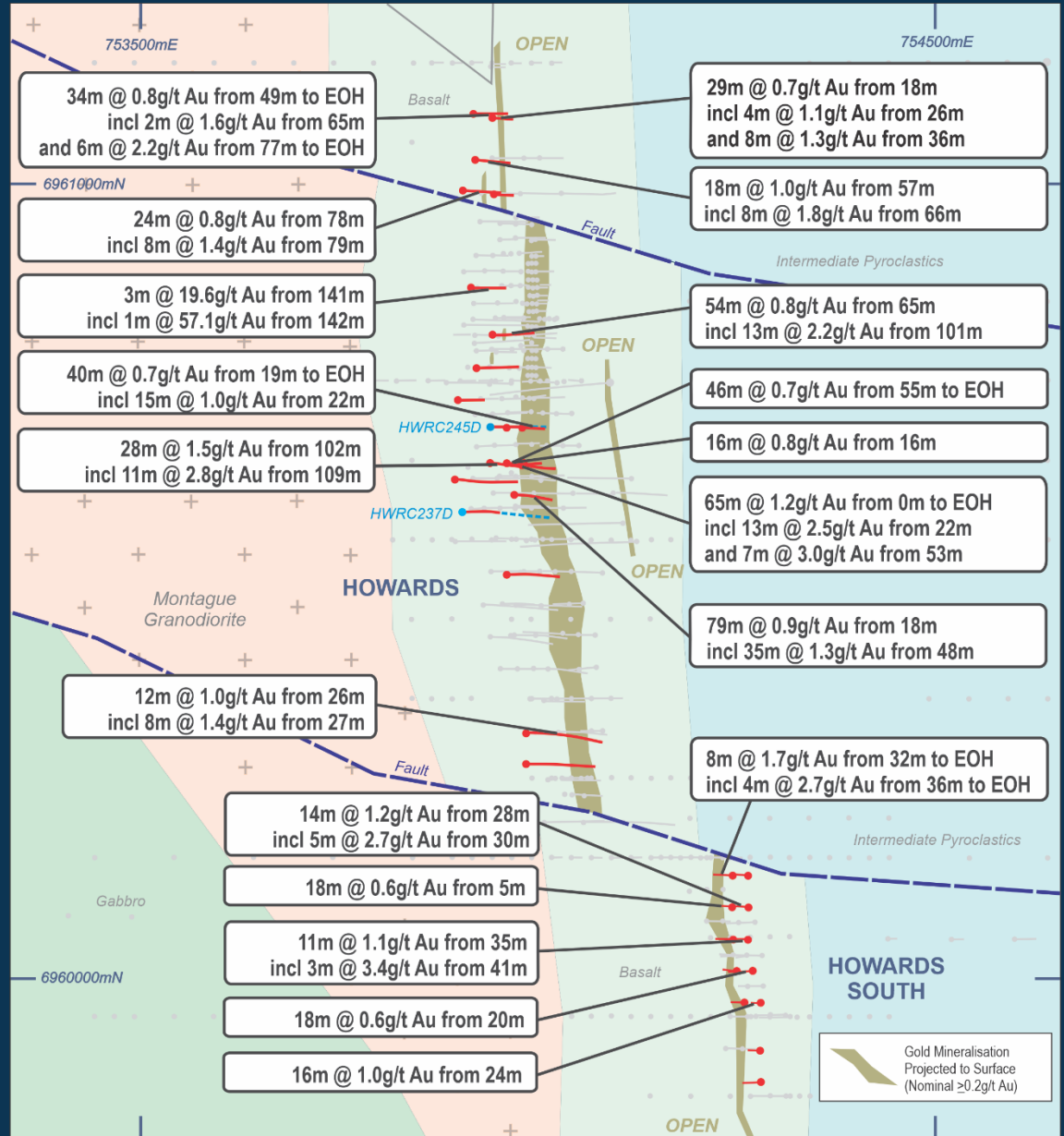
- 15km north of the Gidgee mill
- Wilsons MRE: 391,000oz @ 5.4g/t Au
- Three high grade plunging lodes open down plunge associated with structural jogs on dolerite/sediment contact
- Outstanding historic drill intercepts beneath existing pits with good potential for additional drilling to define further gold resources at depth and along strike
- June 2016 metallurgical testwork using mild conditions to oxidise a flotation concentrate returned an overall gold recovery of 87-90%



Refer to Horizon Gold ASX Announcement titled "Gum Creek Geological Review" dated 15 February 2021 for drill intercept information & Panoramic Resources Limited ASX Announcement titled "Corporate Strategy and positive gold results" dated 27 June 2016 for metallurgy information

# HOWARDS DEPOSIT

- 28km southeast of the Gidgee mill
- Howards MRE: 204,000oz @ 1.1g/t Au
- Currently 1.3km long and up to 50m thick
- Classic quartz vein lode gold in altered basalt
- Excellent RC drilling results in 2021
- More shallow RC drilling required along strike to the north and south of the existing resource
- Outstanding potential to define additional shallow gold resources

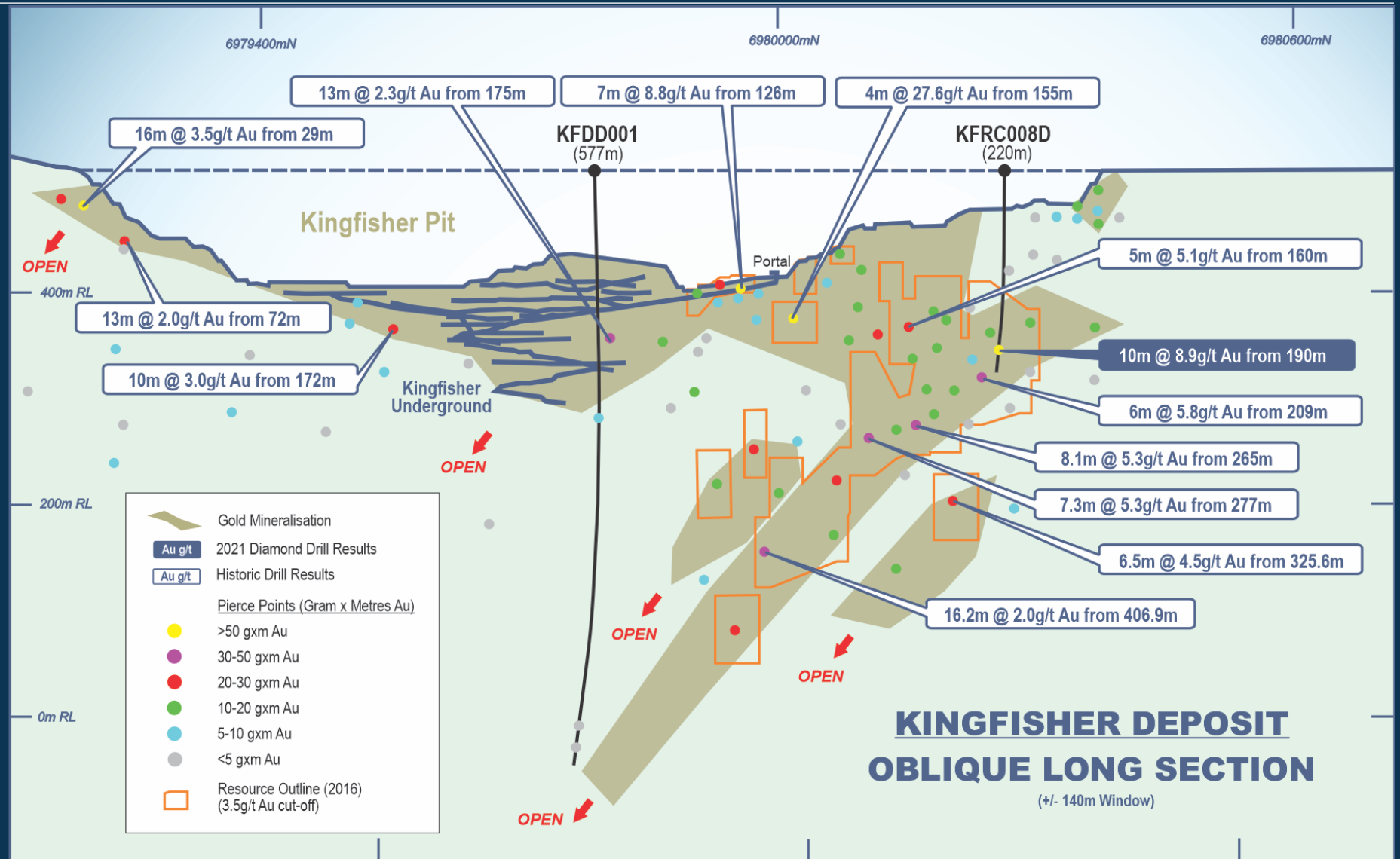


Refer to Horizon Gold Limited ASX announcement titled "Wide Zones of Shallow Gold Mineralisation from Initial RC Drilling at Howards" dated 30 August 2021 for drill intercept information



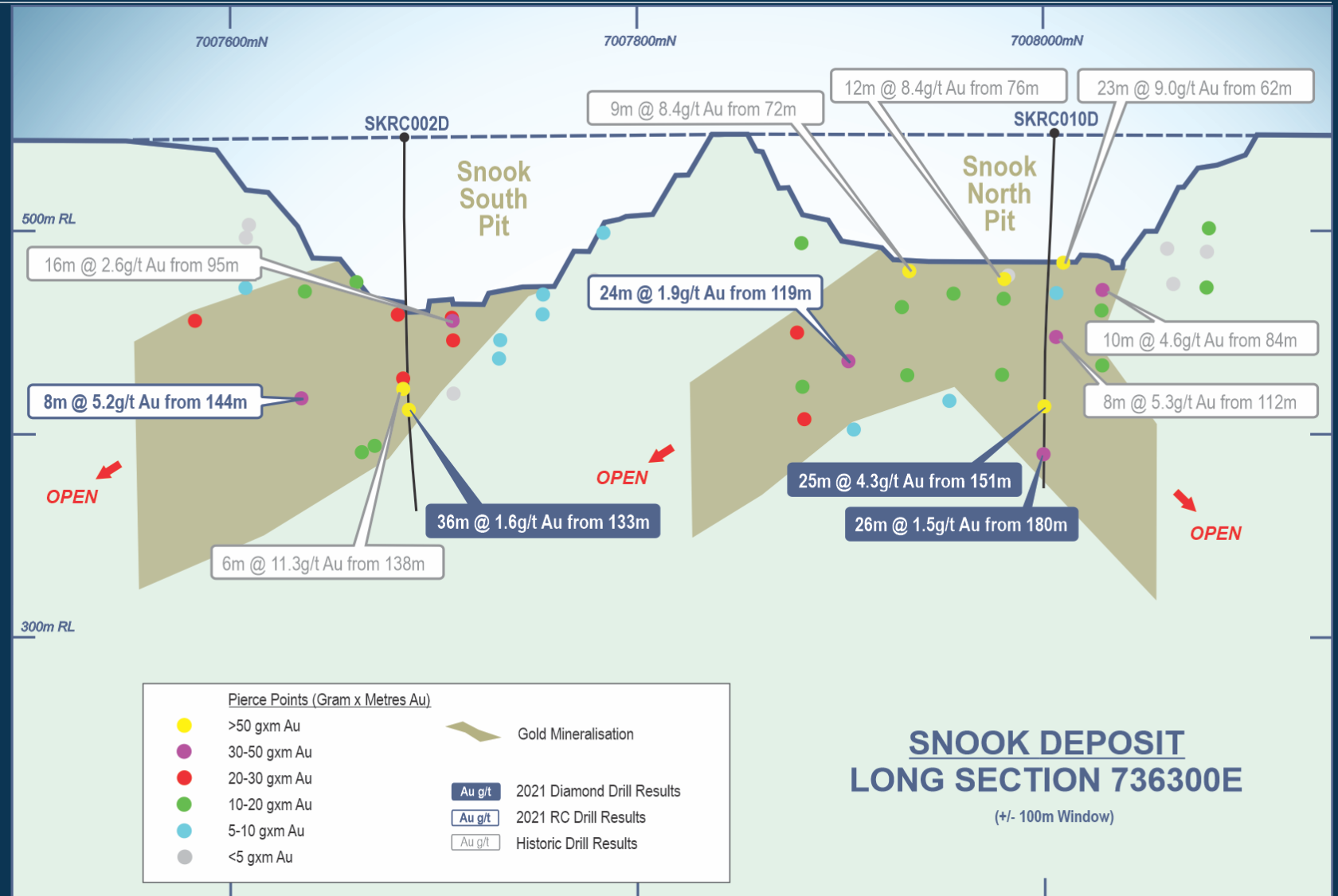
# KINGFISHER

- 3.5km south-east of the Gidgee mill
- Kingfisher MRE: 77,000oz @ 6.1g/t Au
- Impressive intercept returned from 2021 diamond drilling
- High grade en-echelon south plunging gold lodes remain open down plunge
- Additional RC and diamond drilling planned



# SNOOK

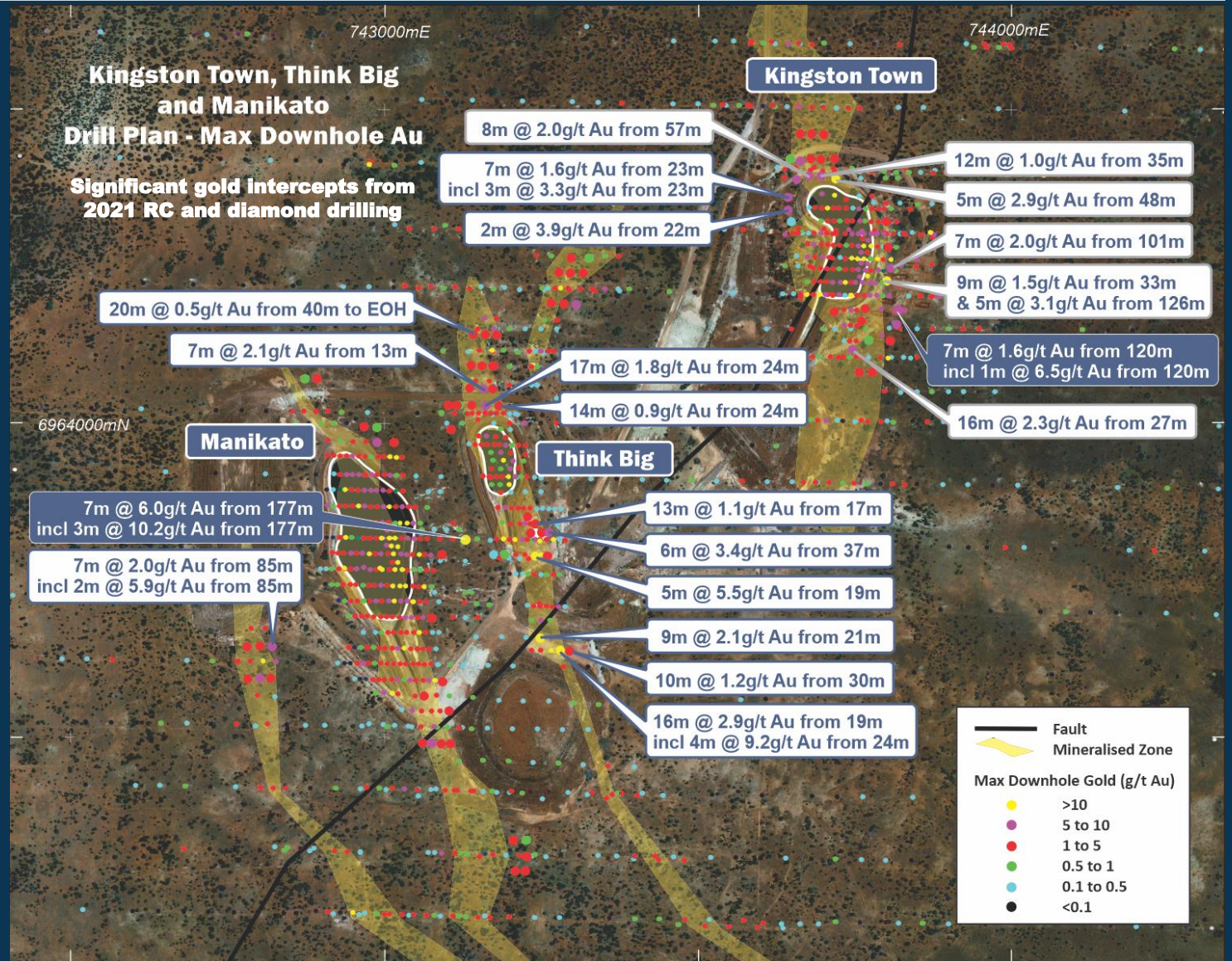
- 24km north of the Gidgee mill
- No MRE to date
- 2021 RC and diamond drilling results targeting down-plunge mineralisation returned impressive intercepts
- High grade south plunging gold lodes remain open down plunge
- Additional RC drilling planned
- Metallurgy and mineral resource estimation work underway





# KINGSTON TOWN - THINK BIG - MANIKATO

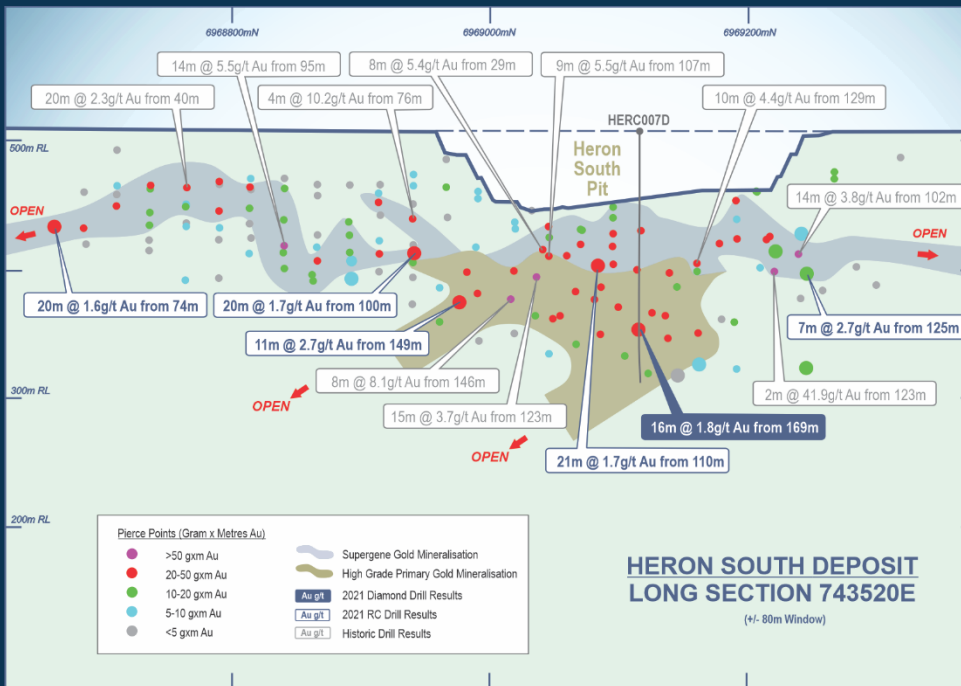
- 20km south-southeast of Gidgee mill
- No current MRE at any of the 3 prospects
- Significant potential to define open cut gold resources along strike of and beneath all 3 existing pits
- Numerous significant gold intercepts from 2021 RC and diamond drilling
- Metallurgy and mineral resource estimation work underway



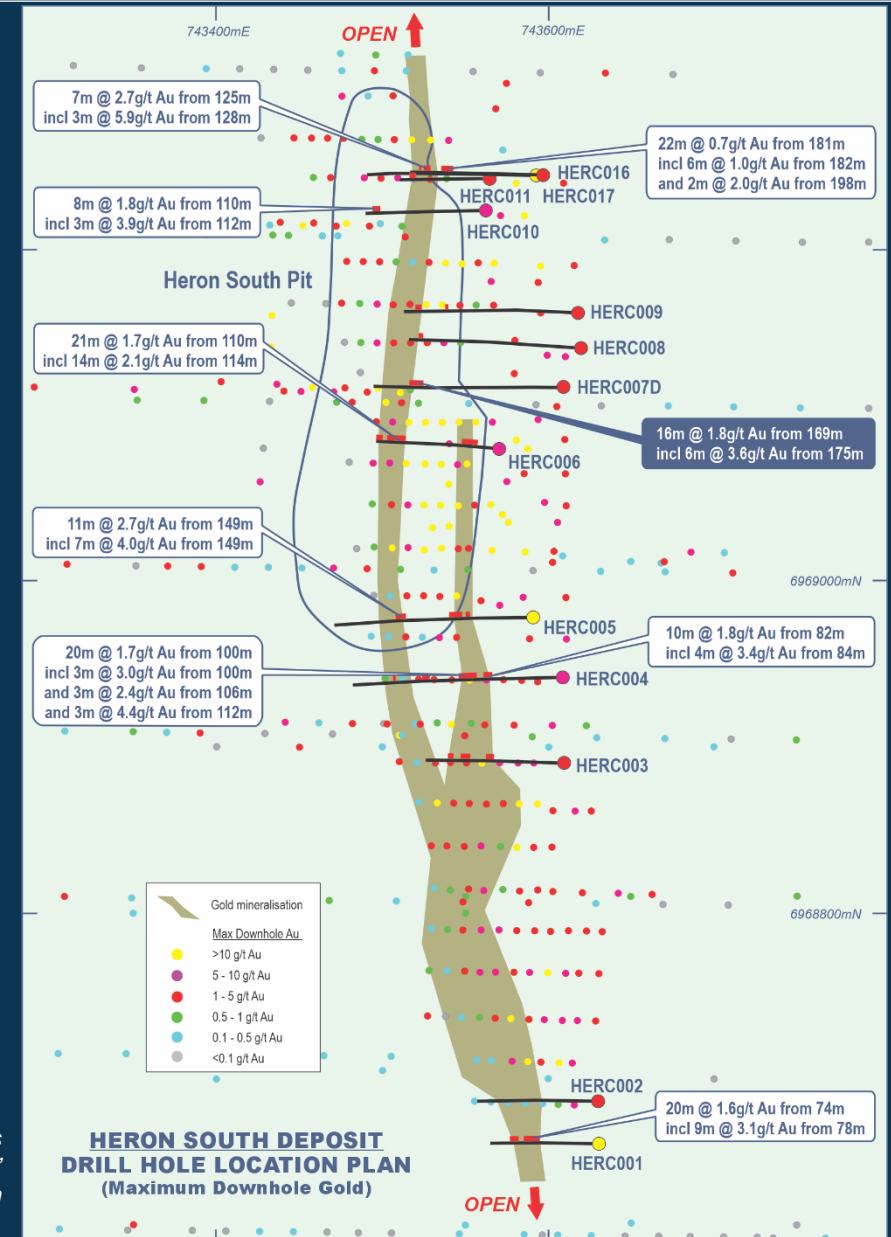
\* Refer to Horizon Gold ASX Announcements titled "Significant RC Drilling Results from Kingston Town Prospect" dated 6 July 2021 & "Strong Shallow Gold Intercepts returned from RC Drilling at Think Big, Manikato and Kingston Town" dated 18 October 2021 & "Outstanding gold intercepts returned from Gum Creek Diamond Drilling" dated 15 March 2022

# HERON SOUTH

- MRE: 80,000oz @ 2.2g/t Au - 15km south-east of Gidgee mill
- Broad shallow gold intercepts with high grade central zones returned from 2021 RC and diamond drilling results
- Good potential to define additional shallow gold resources especially along strike to the south



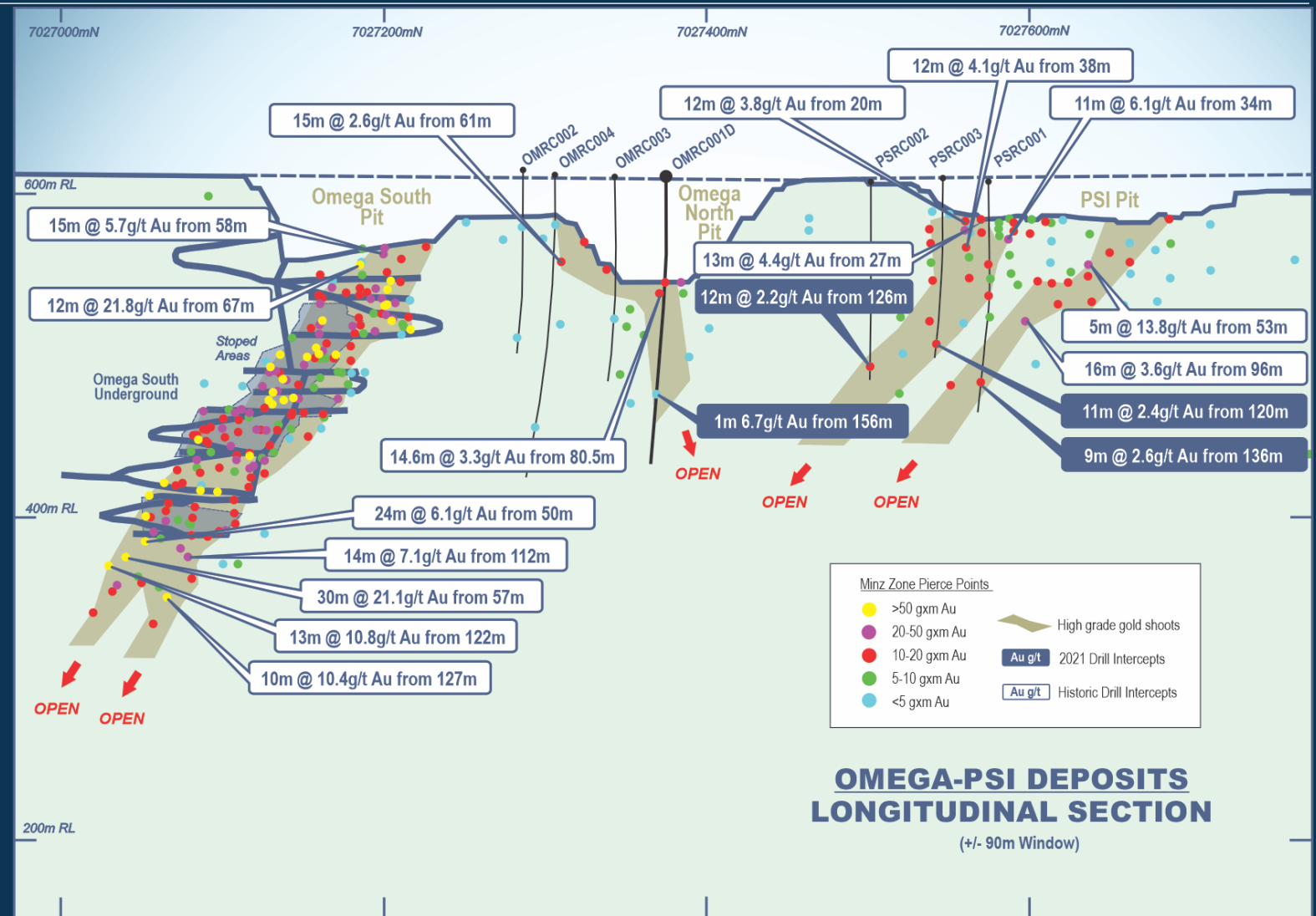
Refer to Horizon Gold ASX Announcements titled "Significant Gold Intercepts returned from RC Drilling at Heron South, Snook, Camel Bore and Kingfisher" dated 18 November 2021 & "Outstanding gold intercepts returned from Gum Creek Diamond Drilling" dated 15 March 2022 for drill intercept information.





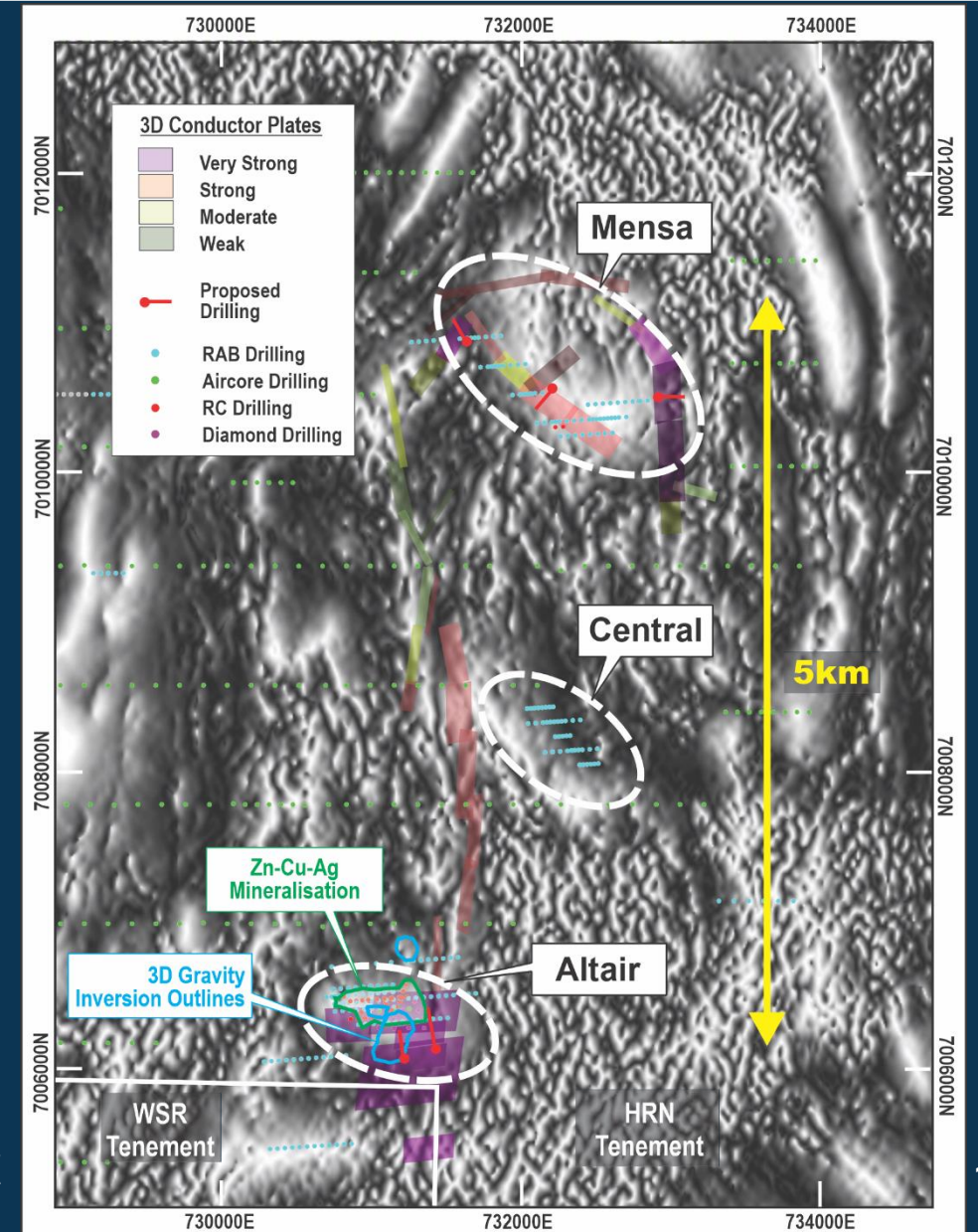
# OMEGA/PSI DEPOSITS

- 44km north of the Gidgee mill
- No MRE to date
- 2021 RC results targeting down-plunge mineralisation at PSI returned good grades and consistent widths
- High grade plunging gold lodes in folded BIF (open down plunge)
- Excellent potential to define resources at depth and along strike
- Additional RC drilling planned down plunge at PSI
- Diamond drilling planned at Omega South beneath 30m @ 21.1g/t Au from 57m & 13m @ 10.8g/t Au from 122m (underground drilling)



# ALTAIR/MENSA ZN-CU PROSPECTS

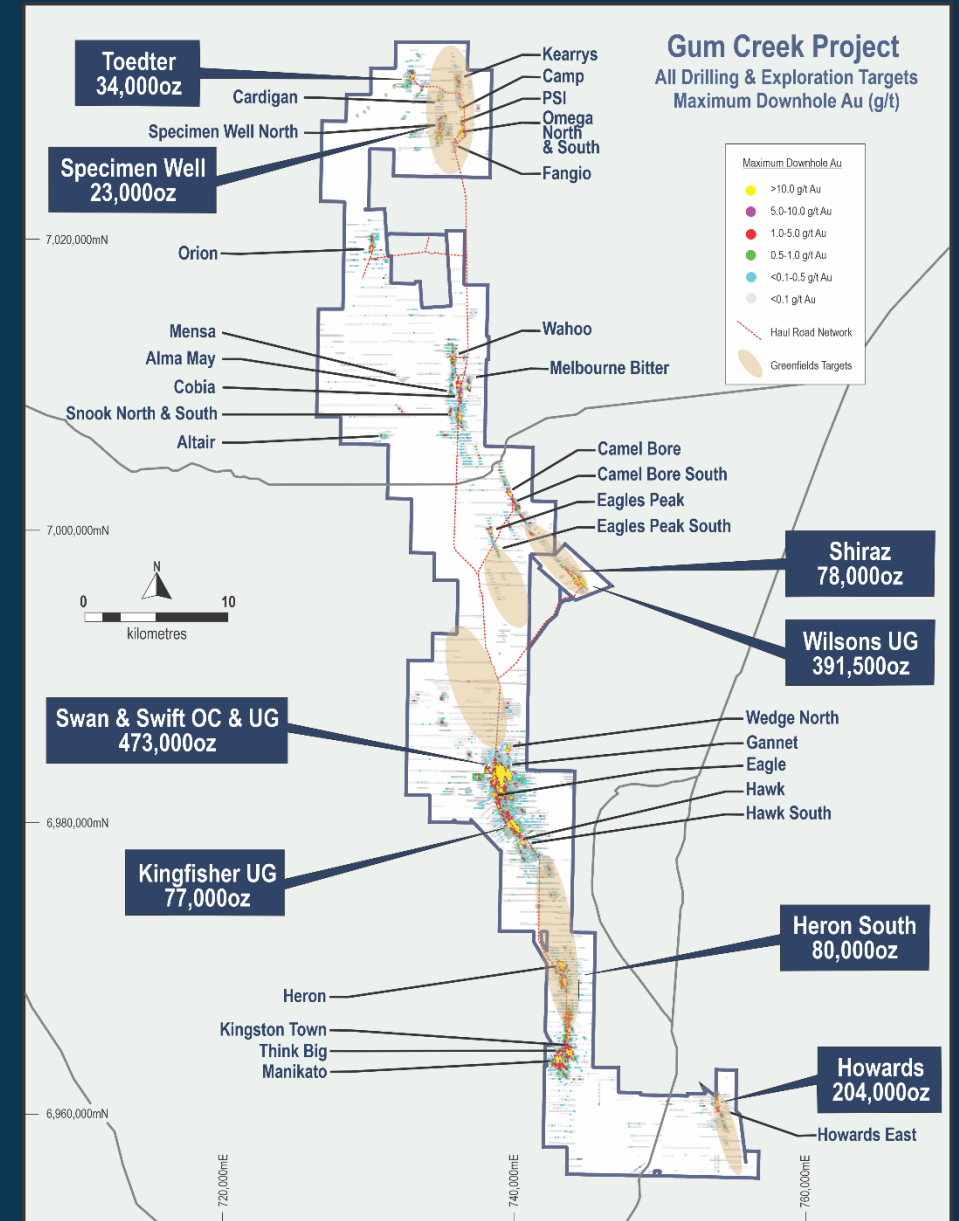
- Geological and geochemical hallmarks of a major polymetallic Volcanogenic Massive Sulphide (VMS) system
- Zinc-copper-silver mineralisation at Altair has a strike of >450 metres and is open to the east and north
- Previous significant intercepts at Altair include:
  - 55.0m @ 3.32% Zn, 0.52% Cu, 9.4g/t Ag from 184.0m
  - 44.4m @ 2.93% Zn, 0.49% Cu, 8.3g/t Ag from 274.2m
  - 62.6m @ 2.45% Zn, 0.42% Cu, 7.0g/t Ag from 262.0m
- Conductive host rocks extend for >5km from Altair to the Mensa Prospect - potentially part of a new district-scale VMS camp similar to the Teutonic Bore group of deposits
- Drilling planned at Altair and Mensa to test coincident strong electromagnetic conductors, elevated magnetics, gravity highs and anomalous geochemistry
- Drilling scheduled to commence in May 2022





# REGIONAL GOLD PROSPECTIVITY

- No significant regional drilling around the 40 mined prospects for 20 years
- 65% of the drill holes at Gum Creek are less than 50m deep
- Prospective rocks and prospective structures
- Good variety of gold mineralisation styles
- Excellent potential for new discoveries from 6 regional targets
- Regional geological interpretation based on 1:10,000 scale geological mapping and geochemical targeting exercise underway





# 2022 Work Programs

- Evaluation of 2021 drilling results and subsequent re-ranking of resource and exploration targets completed
- ~33,000m of RC and ~2,500m of diamond drilling planned across 18 highly ranked gold targets in addition to drilling at the Altair / Mensa base metal target
- Drilling expected to commence Q2 2022
- Updated MRE expected prior to the end of Q2 2022
- Metallurgical sampling and sighter testwork continuing
- Evaluation and testing of regional exploration targets planned to advance each target along the exploration pipeline





# INVESTMENT HIGHLIGHTS

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

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**Strategic  
regional asset**

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**+40 drill  
targets  
defined**

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

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**Continuous  
80km of strike**

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**Ongoing drilling &  
resource  
estimation work**

**Standalone  
development  
potential**

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**Underexplored  
greenstone belt**

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**Strong Board &  
supportive  
shareholders**

# GUM CREEK GOLD PROJECT 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)	
<b>Open Pit Resources</b>										
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
<b>Underground Resources</b>										
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
<b>Total</b>				<b>13,932,000</b>	<b>2.2</b>	<b>4,654,000</b>	<b>2.5</b>	<b>18,586,000</b>	<b>2.3</b>	<b>1,360,500</b>

\* 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.

Refer to Horizon Gold ASX Announcement dated 12 February 2021 titled "Gum Creek Gold Project Resource Update Addendum". CP: S.Carras.



# CONTACT DETAILS

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