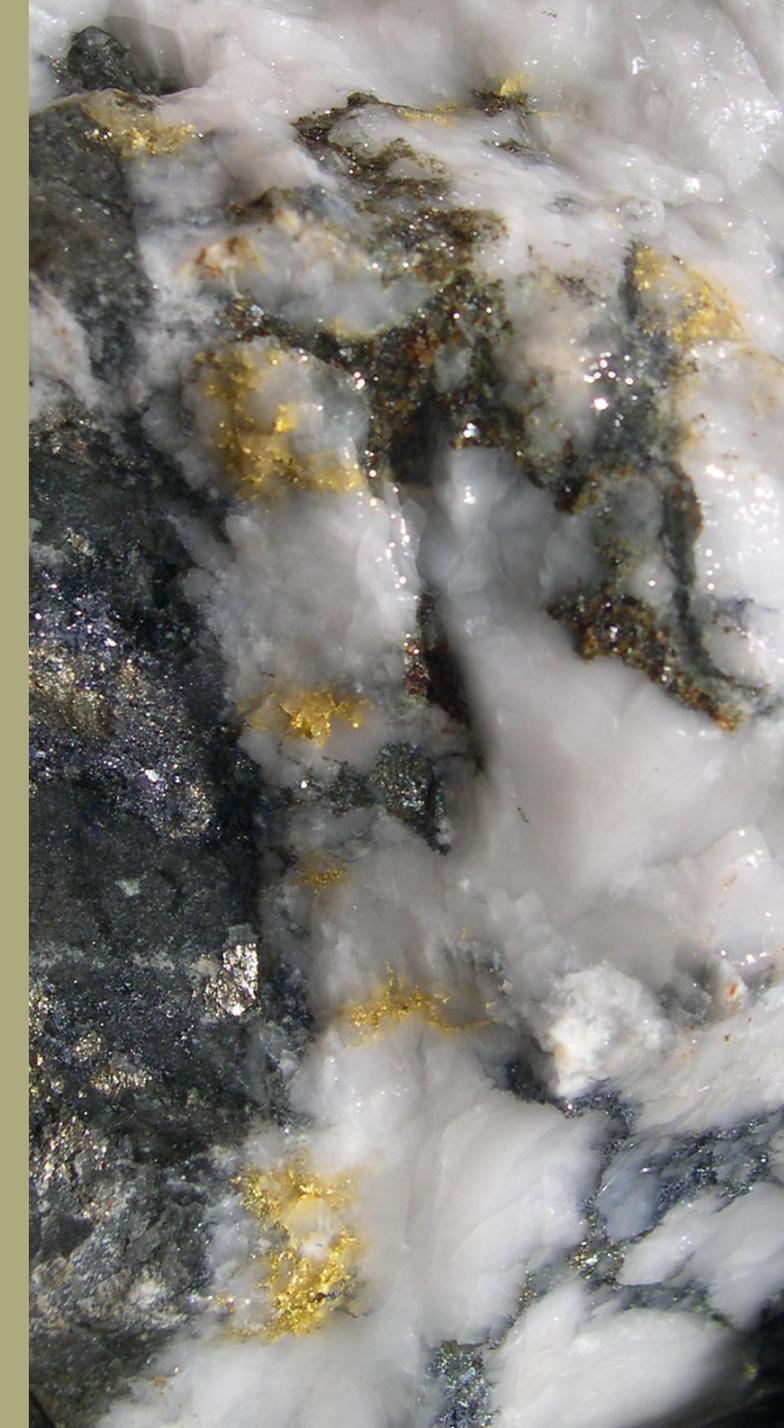


# INVESTOR PRESENTATION

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RIU Explorers Conference

Esplanade Hotel Fremantle, 14-16 February 2023



# 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.*

## **Competent Persons Statement**

*The information in this report that relates to Exploration Results is based on information compiled by Mr Leigh Ryan, who is a member of The Australasian Institute of Geoscientists. Mr Ryan is the Managing Director of Horizon Gold Limited and holds shares and options in the Company, Mr Ryan has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Ryan consents to the inclusion in the report of the matters based on information provided in the form and context in which it appears.*

# SOUND INVESTMENT OPPORTUNITY

## 1.79Moz

36.8Mt @ 1.51g/t Au\* Mineral Resource Estimate on granted mining leases (1.19Moz @ 1.26g/t Au free milling)

## +1Moz

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

## 663km<sup>2</sup>

Dominant tenement holding over most prospective parts of the Gum Creek Greenstone Belt 100km SE of Meekatharra

## 40 mines

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

## +40 targets

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

## Infrastructure

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

# CORPORATE

## 18 MONTH SHARE PRICE



| ASX code                 | HRN             |
|--------------------------|-----------------|
| Share price (13/02/2023) | \$0.34c         |
| Shares on issue          | 125.2M          |
| Market capitalisation    | \$42.6M         |
| Cash (31/12/2022)        | \$1.5M*         |
| Enterprise Value         | \$41.1M         |
| Major shareholder        | ASX:ZER 72.3%** |

## BOARD OF DIRECTORS

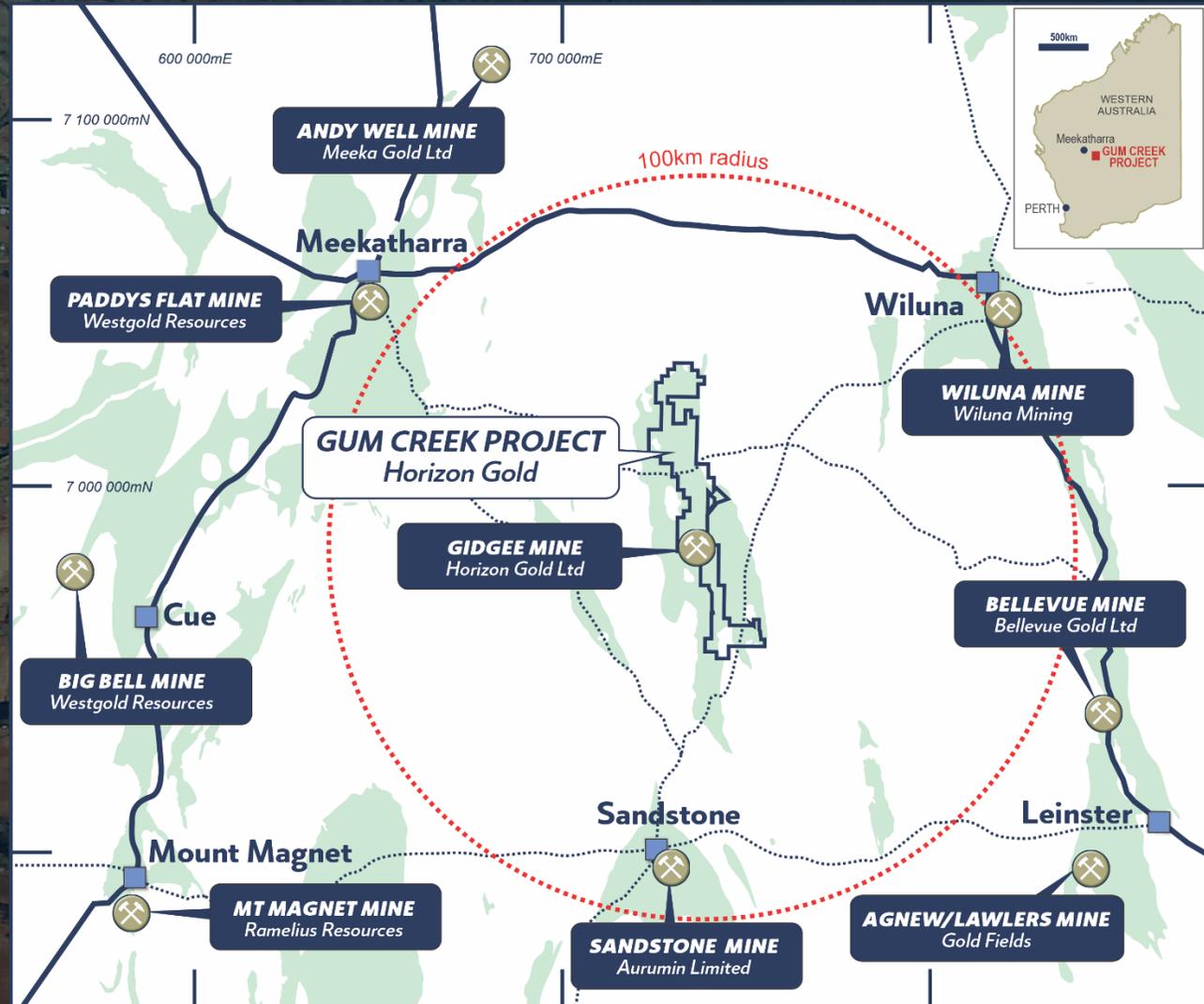
|                        |                 |
|------------------------|-----------------|
| Non-Executive Chairman | Peter Sullivan  |
| Managing Director      | Leigh Ryan      |
| Non-Executive Director | Jamie Sullivan  |
| Non-Executive Director | Peter Venn      |
| Non-Executive Director | Dugald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

\* Includes \$1.3 million cash on deposit with Zeta Resources Limited available on call

\*\* As per substantial shareholder notice dated 9 June 2022

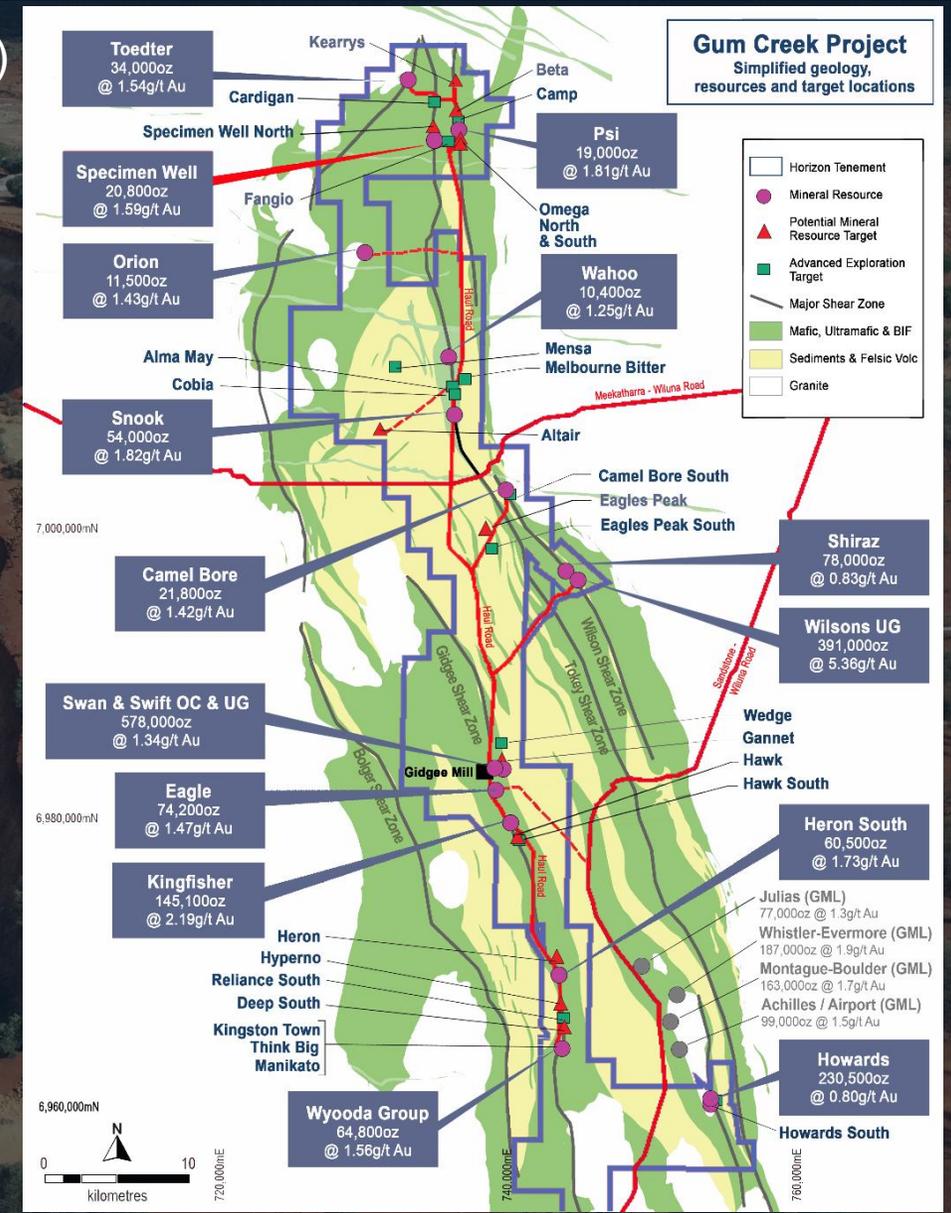
# GUM CREEK GOLD PROJECT

- One flagship project within a highly productive gold mining district
- Five operating gold processing plants in the region
- 1.1Moz mined at Gidgee between 1987 and 2005 (Arimco, Australian Resources, Abelle, & Legend Mining)
- Mining ceased in March 2005 when the gold price was around A\$560/oz
- Strategy is to build on the current 1.79Moz Mineral Resource Estimate (MRE) and develop a standalone mining operation



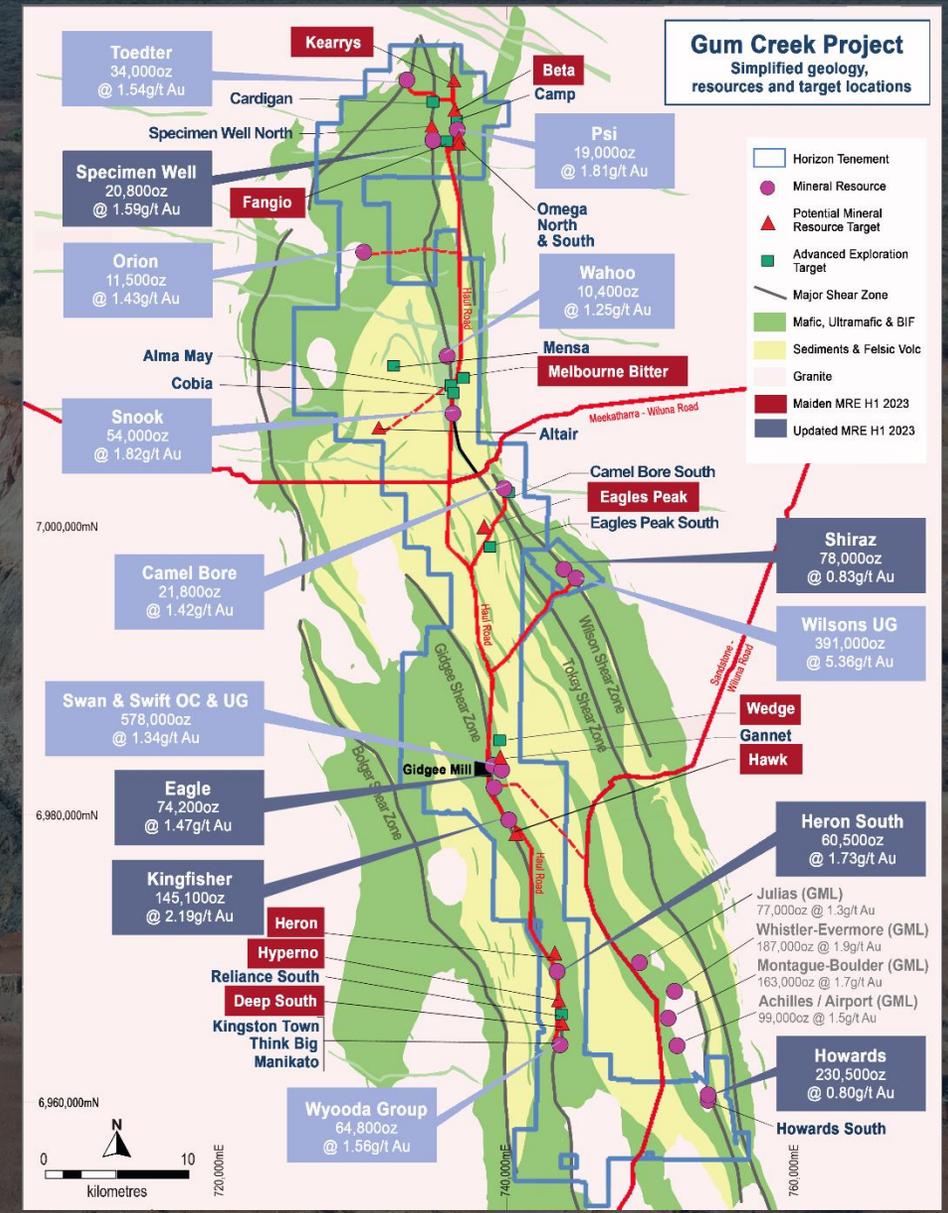
# GOLD RESOURCES & EXPLORATION TARGETS

- July 2022 MRE increase to 1.79Moz @ 1.51g/t Au (64% Indicated) all on mining leases granted pre-native title
- 433,100oz (32%) increase following 34,700m of drilling in 2021 at a discovery cost of less than A\$14/oz
- Over 66% of this MRE is free milling (1.19Moz @ 1.26g/t Au)
- Contiguous tenement package covering the most prospective parts of the Gum Creek Greenstone Belt (663km<sup>2</sup>) serviced by established haul road
- +40 exploration targets over 80km of continuous strike including:
  - 13 priority drill ready targets at existing Mineral Resources
  - 7 priority drill ready targets at previously mined areas
  - 14 high quality advanced exploration targets
- Aim to focus on shallow free milling oxide targets close to existing haul road and build on the 1.79Moz MRE



# 2022 WORK PROGRAM & RESOURCE EXPANSION

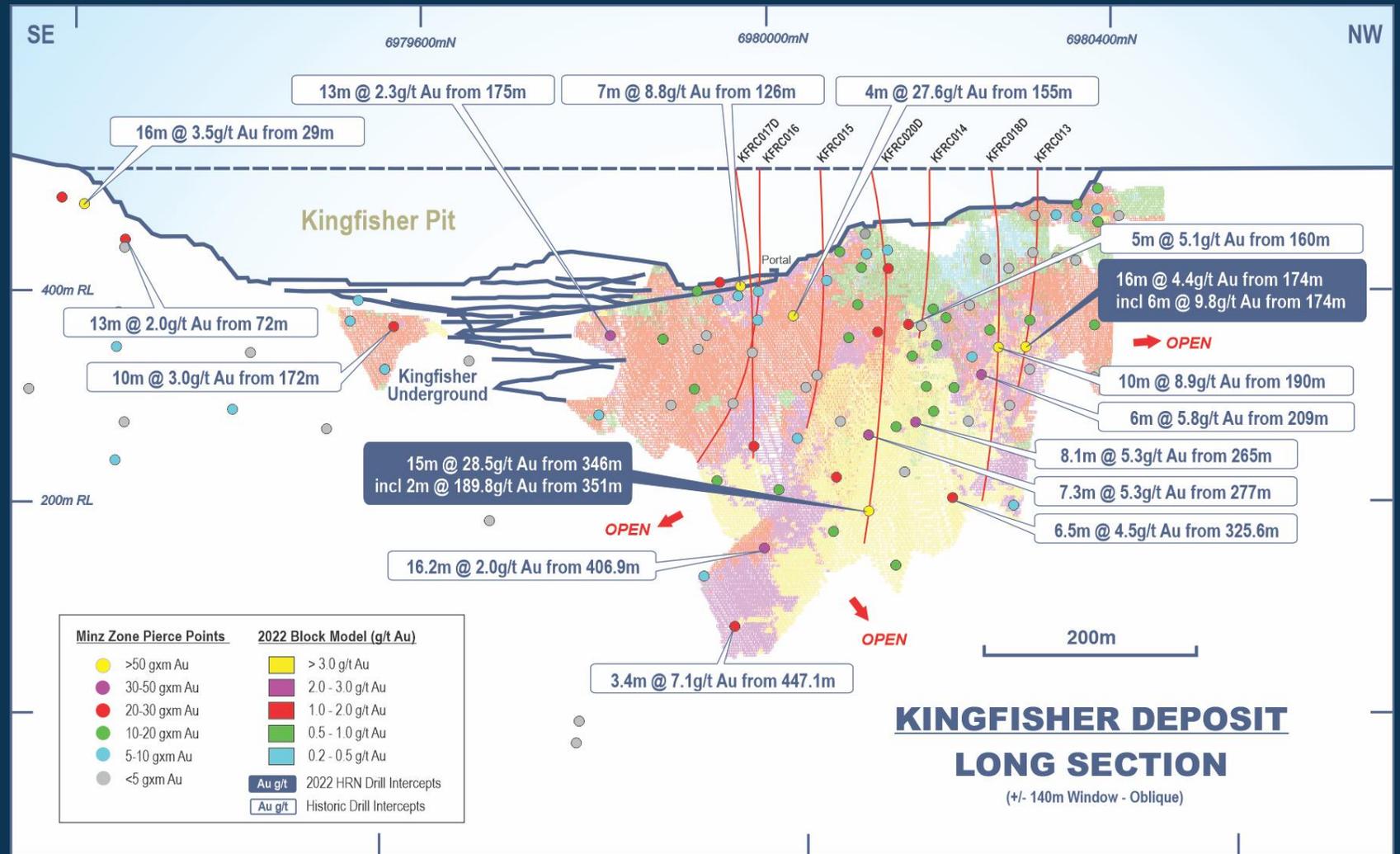
- 30,296 metres drilled across 18 priority gold targets and two base metal targets (Altair & Mensa) in 2022
- Maiden MRE's expected to be completed on 10 prospects (Hawk, Heron, Hyperno, Deep South, Wedge, Eagles Peak, Fangio, Kearrys, Beta, and Melbourne Bitter)
- Metallurgical sampling and sighter testwork is well underway for these prospects
- Resource updates planned for 6 prospects Eagle, Kingfisher, Shiraz, Heron South, Howards, and Specimen Well
- MRE upgrade expected in the first half of 2023





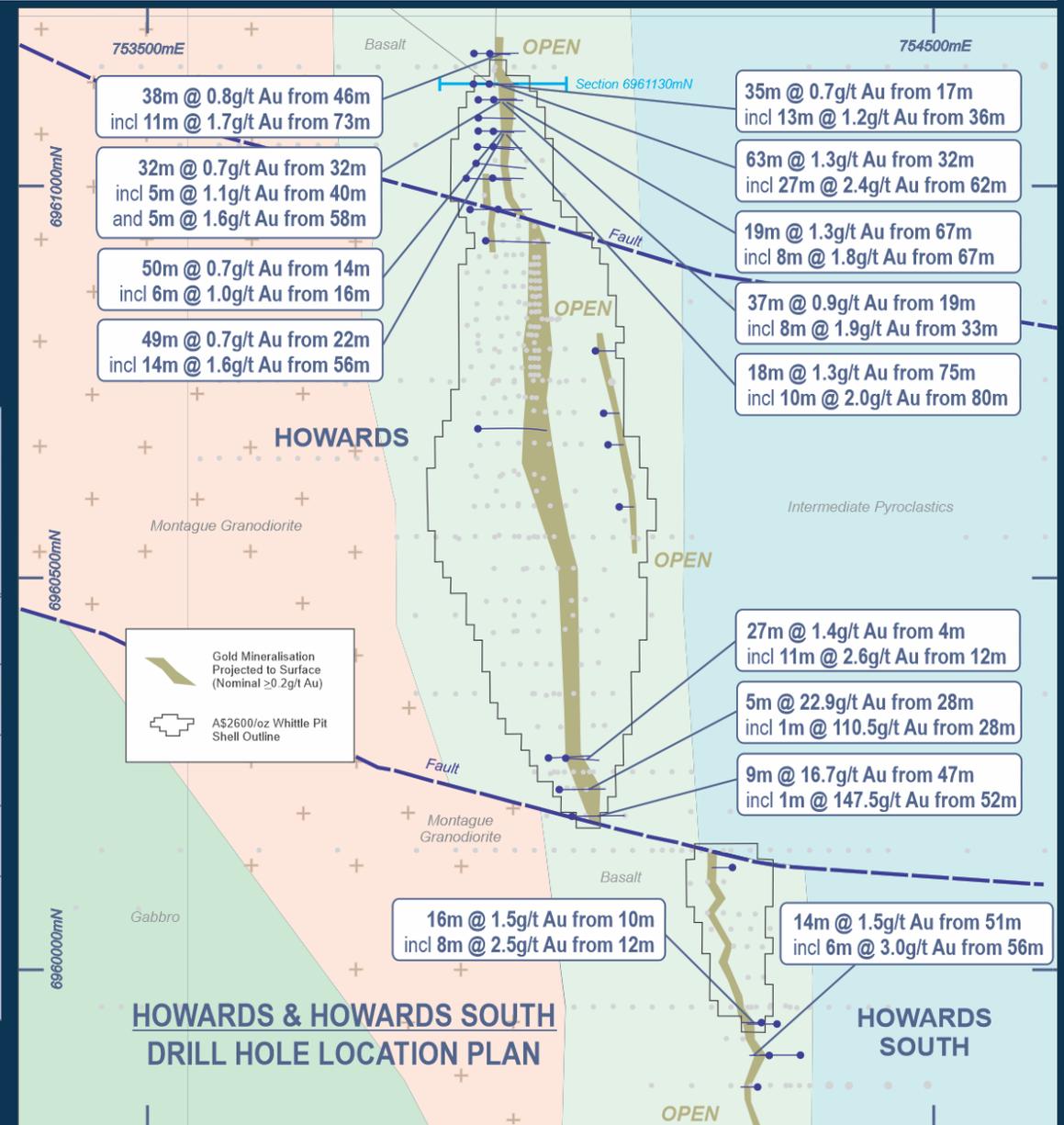
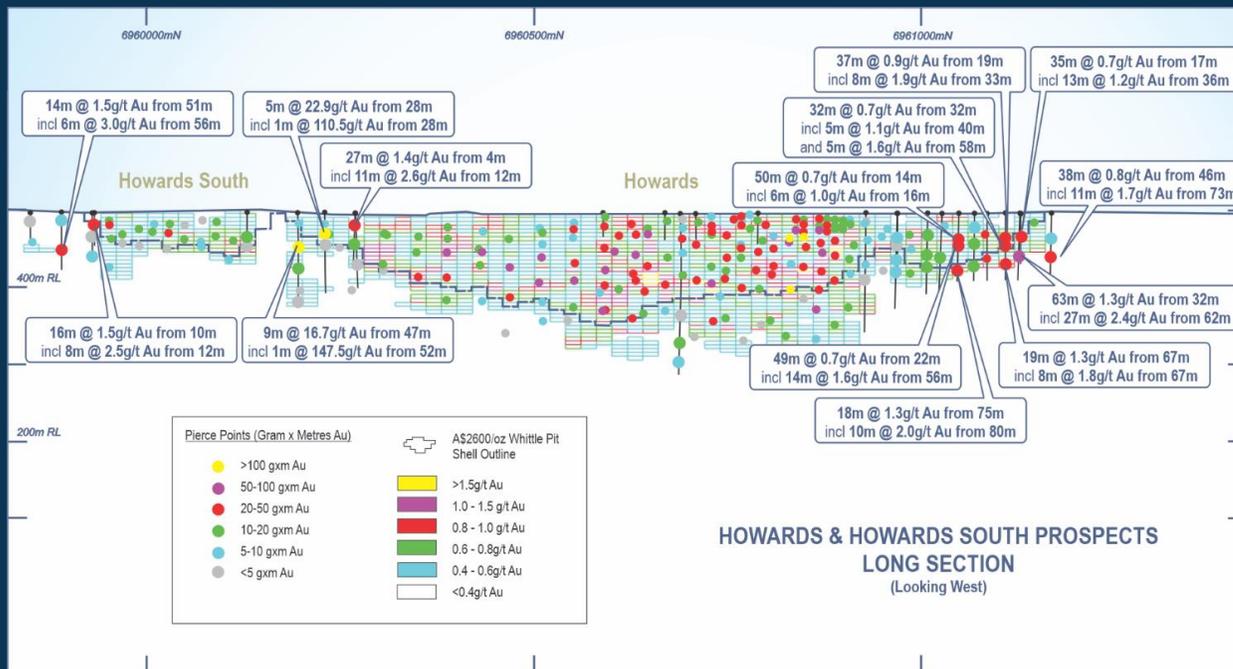
# KINGFISHER DEPOSIT

- 3.5km south-east of Gidgee Mill
- Kingfisher free milling MRE: 145,100oz @ 2.19g/t Au (0.8g/t Au cut-off)
- Exceptional results from recent RC and diamond drilling including:
  - 15m @ 28.5g/t Au from 346m
  - 16m @ 4.44g/t Au from 174m
- Intensely altered, thick shear zone hosting several sub-parallel gold lodes
- High grade en-echelon lodes remain open down plunge
- Potential for a large underground mining resource



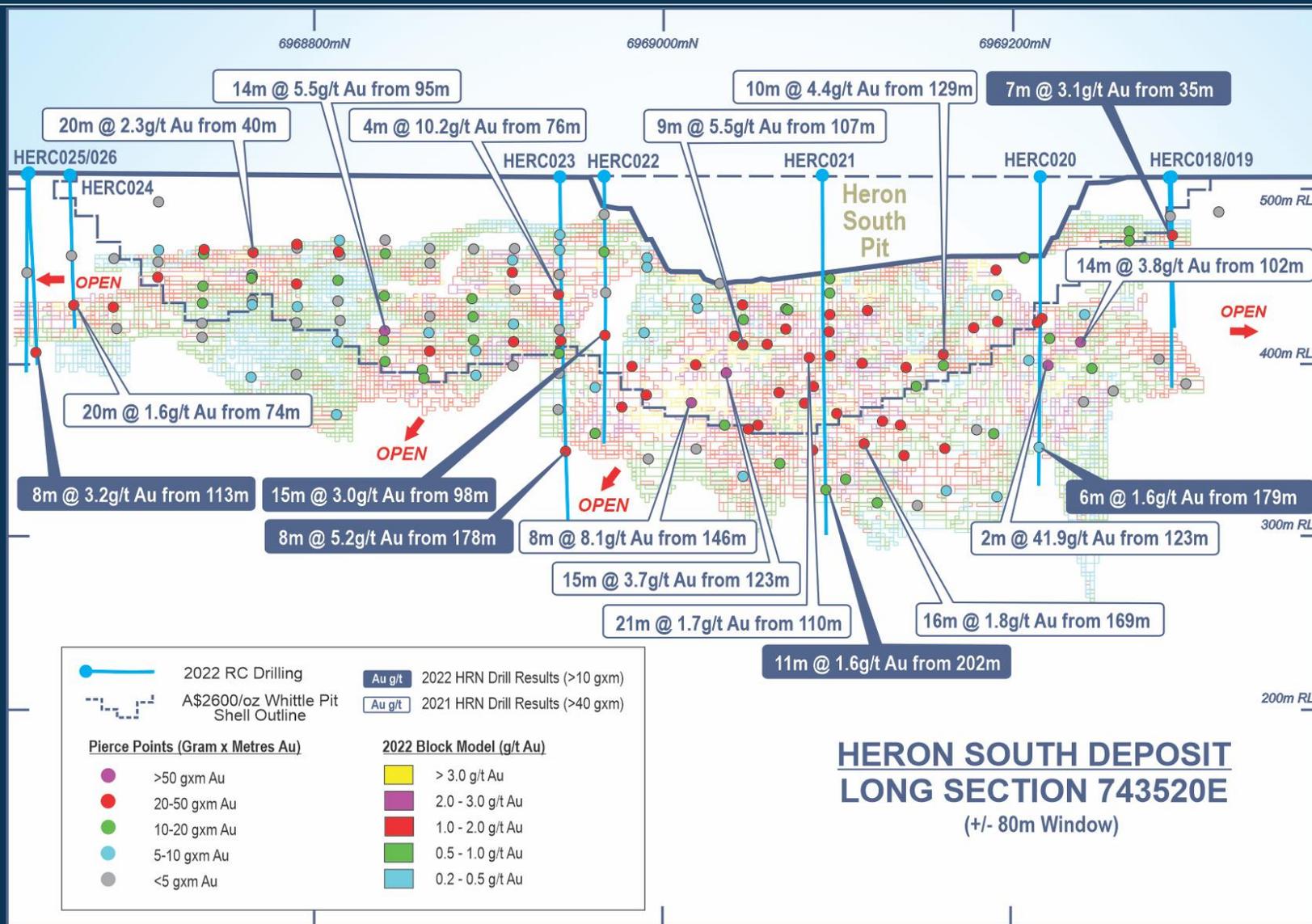
# HOWARDS DEPOSIT

- Howards MRE: 230,500oz @ 0.80g/t Au (free milling)
- 2022 drilling returned excellent results and increased the known mineralised strike length to 1.4km
- MRE update expected in the first half of 2023
- Excellent potential to further expand the gold resource along strike to the north, south and at depth



# HERON SOUTH DEPOSIT

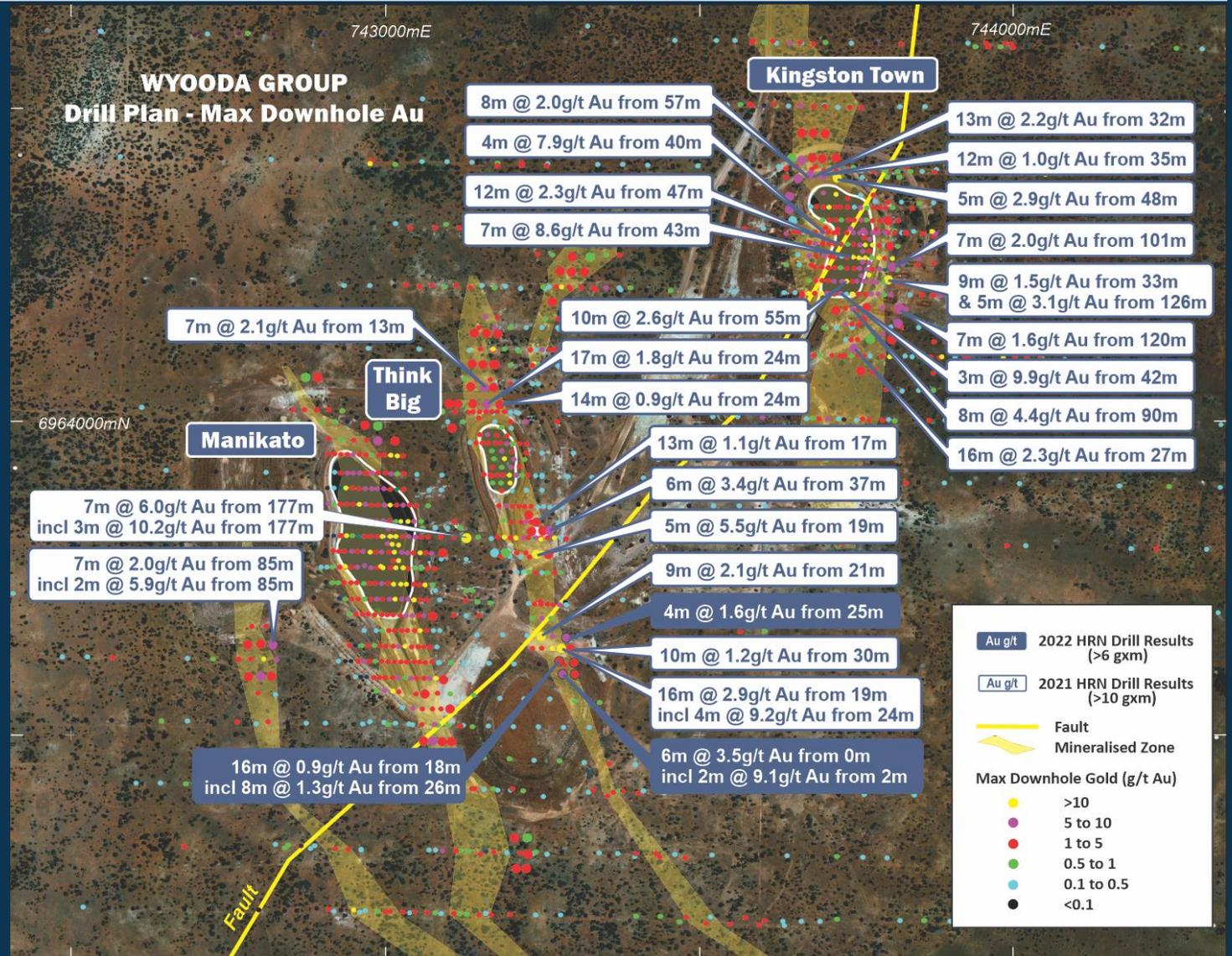
- 15km southeast of Gidgee Mill
- Updated MRE:  
60,500oz @ 1.73g/t Au  
(0.8g/t Au cut-off)
- Impressive results from 2022 RC drilling, including shallow gold intercepts that remain open along strike
- High gold grades remain open down plunge to the south
- Good potential to define additional gold resources along strike to the north, south, and at depth



Refer to Horizon Gold ASX Announcements titled "Further High Grades and Wide Gold Intercepts Returned from RC Drilling" dated 2 November 2022, "Significant Gold Intercepts returned from RC Drilling at Heron South, Snook, Camel Bore and Kingfisher" dated 18 November 2021, "Gum Creek Geological Review" dated 15 February 2021, & "Outstanding gold intercepts returned from Gum Creek Diamond Drilling" dated 15 March 2022 for drill intercept information

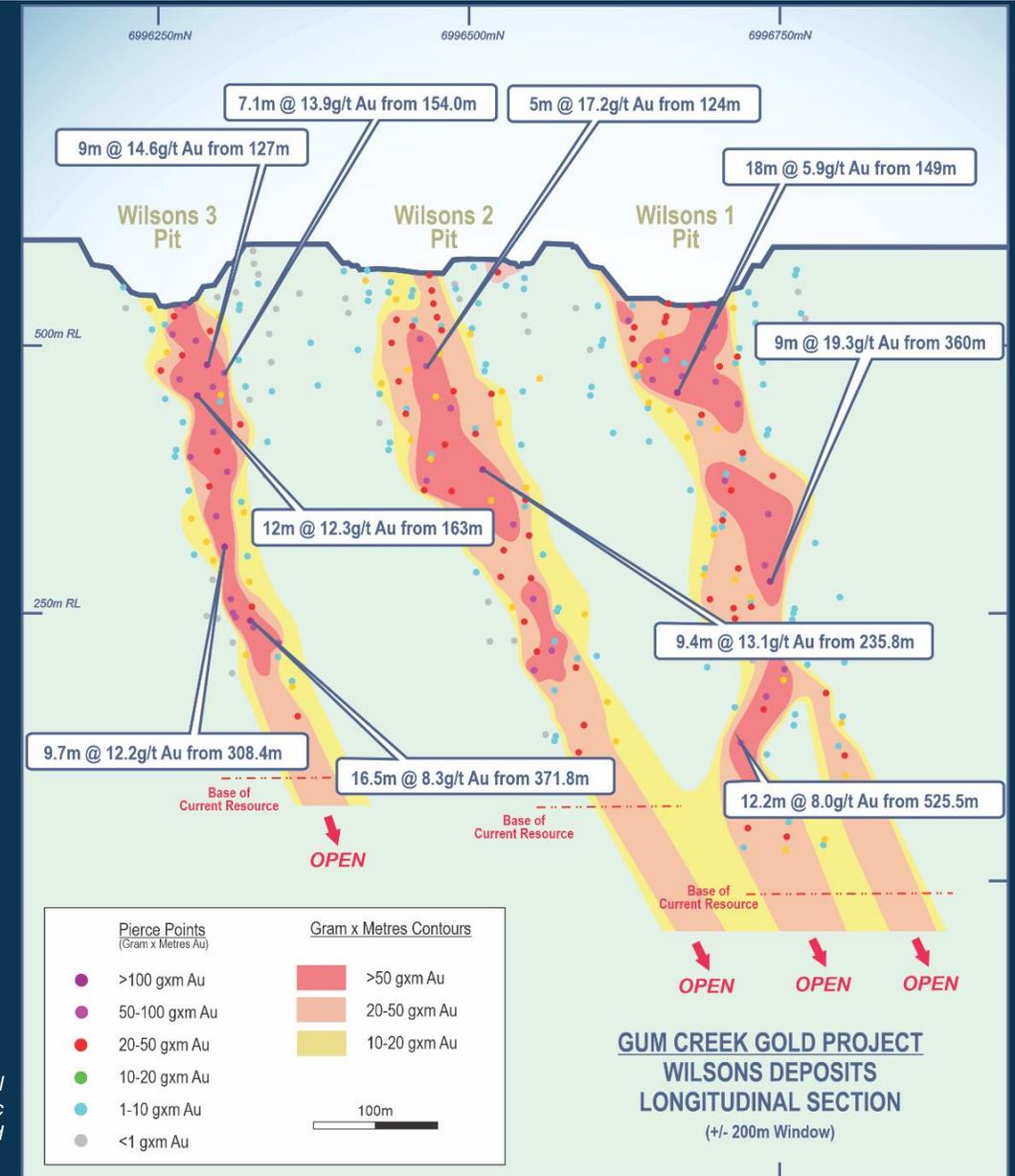
# WYOODA: KINGSTON TOWN, THINK BIG, MANIKATO

- 20km south-southeast of Gidgee Mill
- Wyooda MRE: 64,800oz @ 1.56g/t Au (0.8g/t Au cut-off)
- Numerous significant gold intercepts from 2021 & 2022 drilling
- Gold mineralisation at Manikato, Think Big and Kingston Town remains open to the north, south and at depth over a combined 4.5km strike
- Significant potential to define additional open cut gold resources



# WILSONS DEPOSIT

- 15km north of the Gidgee Mill
- Wilsons Mineral Resource Estimate (MRE):  
391,000oz @ 5.36g/t Au (1.0g/t Au cut-off)
- Three high grade plunging lodes open down plunge associated with structural jogs on dolerite/sediment contact
- Outstanding historic drill intercepts open at depth
- Good potential for additional drilling to define further gold resources, especially where 2 northern lodes coalesce at depth
- June 2016 metallurgical testwork using mild conditions to oxidise a flotation concentrate returned an overall gold recovery of 87-90%



# EXPLORATION PROGRESS

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- Final gold assay results for 2022 RC and diamond drilling now received and reported
- Metallurgical sampling and sighter testwork for potential maiden resources is underway
- Maiden and updated MRE's are expected to be completed in the first half of 2023
- Regional geological interpretation based on 1:10,000 scale geological mapping and geochemical targeting exercise completed
- Outstanding and untapped potential for major new discoveries and significant resource expansions

# INVESTMENT HIGHLIGHTS

**+1.79 Moz  
+1.5g/t Gold  
Resource**

**Strategic  
regional asset**

**+40 drill  
targets  
defined**

**Resource upside  
along strike &  
below 37 pits & 3  
underground mines**

**Continuous  
80km of strike**

**Ongoing drilling &  
resource  
estimation work**

**Standalone  
development  
potential**

**Underexplored  
greenstone belt**

**Strong Board &  
supportive  
shareholders**

# TABLE A: GUM CREEK GOLD PROJECT MINERAL RESOURCES

| Resource      | Resource Date | Cut-off grade (g/t Au) | Indicated         |             |                  | Inferred          |             |                | Total             |             |                  |
|---------------|---------------|------------------------|-------------------|-------------|------------------|-------------------|-------------|----------------|-------------------|-------------|------------------|
|               |               |                        | Tonnes            | Au (g/t)    | Gold (oz)        | Tonnes            | Au (g/t)    | Gold (oz)      | Tonnes            | Au (g/t)    | Gold (oz)        |
| Swan/Swift OC | Jul-22        | 0.4                    | 9,980,000         | 1.09        | 349,500          | 2,735,000         | 0.96        | 84,600         | 12,715,000        | 1.06        | 434,100          |
| Swan UG       | Jul-22        | 2.5/3.0*               | 301,000           | 6.91        | 66,900           | 226,000           | 7.10        | 51,600         | 527,000           | 6.99        | 118,500          |
| Swift UG      | Jul-22        | 3.0                    | -                 | -           | -                | 138,000           | 5.72        | 25,400         | 138,000           | 5.72        | 25,400           |
| Wilson's UG   | Jul-13        | 1.0                    | 2,131,000         | 5.33        | 365,000          | 136,000           | 5.95        | 26,000         | 2,267,000         | 5.36        | 391,000          |
| Howards       | Jul-22        | 0.4                    | 7,556,000         | 0.82        | 199,100          | 1,359,000         | 0.72        | 31,400         | 8,915,000         | 0.80        | 230,500          |
| Kingfisher    | Jul-22        | 0.8                    | 318,000           | 1.91        | 19,500           | 1,745,000         | 2.24        | 125,600        | 2,063,000         | 2.19        | 145,100          |
| Shiraz        | Jul-13        | 0.4                    | 2,477,000         | 0.84        | 67,200           | 439,500           | 0.76        | 10,800         | 2,916,500         | 0.83        | 78,000           |
| Eagle         | Jul-22        | 0.8                    | 184,000           | 2.08        | 12,300           | 1,390,000         | 1.39        | 61,900         | 1,574,000         | 1.47        | 74,200           |
| Wyooda**      | Jul-22        | 0.8                    | 430,000           | 1.56        | 21,600           | 862,000           | 1.56        | 43,200         | 1,292,000         | 1.56        | 64,800           |
| Heron South   | Jul-22        | 0.8                    | 280,000           | 1.58        | 14,200           | 807,000           | 1.78        | 46,300         | 1,087,000         | 1.73        | 60,500           |
| Snook         | Jul-22        | 0.8                    | 75,000            | 2.57        | 6,200            | 846,000           | 1.76        | 47,800         | 921,000           | 1.82        | 54,000           |
| Toedter       | Aug-16        | 0.5                    | -                 | -           | -                | 688,800           | 1.54        | 34,000         | 688,800           | 1.54        | 34,000           |
| Camel Bore    | Jul-22        | 0.8                    | 379,000           | 1.47        | 17,900           | 100,000           | 1.21        | 3,900          | 479,000           | 1.42        | 21,800           |
| Specimen Well | Jul-22        | 0.8                    | -                 | -           | -                | 408,000           | 1.59        | 20,800         | 408,000           | 1.59        | 20,800           |
| Psi           | Jul-22        | 0.8                    | 100,000           | 2.08        | 6,700            | 226,000           | 1.69        | 12,300         | 326,000           | 1.81        | 19,000           |
| Orion         | Jul-22        | 0.8                    | 69,000            | 1.49        | 3,300            | 182,000           | 1.40        | 8,200          | 251,000           | 1.43        | 11,500           |
| Wahoo         | Jul-22        | 0.8                    | -                 | -           | -                | 258,000           | 1.25        | 10,400         | 258,000           | 1.25        | 10,400           |
| <b>Total</b>  |               |                        | <b>24,280,000</b> | <b>1.47</b> | <b>1,149,400</b> | <b>12,546,300</b> | <b>1.60</b> | <b>644,200</b> | <b>36,826,300</b> | <b>1.51</b> | <b>1,793,600</b> |

| Material Type       | Indicated         |             |                  | Inferred          |             |                | Total             |             |                  |
|---------------------|-------------------|-------------|------------------|-------------------|-------------|----------------|-------------------|-------------|------------------|
|                     | Tonnes            | Au (g/t)    | Ounces           | Tonnes            | Au (g/t)    | Ounces         | Tonnes            | Au (g/t)    | Ounces           |
| <b>Free Milling</b> | 19,334,000        | 1.12        | 694,400          | 9,904,300         | 1.54        | 491,300        | 29,238,300        | 1.26        | 1,185,700        |
| <b>Refractory</b>   | 4,946,000         | 2.86        | 455,000          | 2,642,000         | 1.80        | 152,900        | 7,588,000         | 2.49        | 607,900          |
| <b>Total</b>        | <b>24,280,000</b> | <b>1.47</b> | <b>1,149,400</b> | <b>12,546,300</b> | <b>1.60</b> | <b>644,200</b> | <b>36,826,300</b> | <b>1.51</b> | <b>1,793,600</b> |

Note: Figures are rounded.

\* cut-off grades are 2.5g/t Au for Swan UG Indicated, and 3.0g/t Au for Swan UG Inferred

\*\* Wyooda includes the Kingston Town, Think Big and Manikato resources

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