



Announcement Summary

Entity name

HORIZON GOLD LIMITED

Announcement Type

New announcement

Date of this announcement

20/10/2023

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Director Options	1,500,000

Proposed +issue date

23/11/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

HORIZON GOLD LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

27614175923

1.3 ASX issuer code

HRN

1.4 The announcement is

New announcement

1.5 Date of this announcement

20/10/2023

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis? Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	23/11/2023	<input checked="" type="checkbox"/> Actual	No

Comments

Shareholder Approval at the Company's AGM to be held on 23 November 2023

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

 New class

Will the proposed issue of this +security include an offer of attaching +securities?

 No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

 No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

 No**ASX +security code**

New class-code to be confirmed

+Security description

Director Options

+Security type

Options



Number of +securities proposed to be issued

1,500,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil Consideration

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.000001

Will all the +securities issued in this class rank equally in all respects from their issue date?

No

If some of the issued +securities do not rank equally

Is the actual date from which the +securities will rank equally (non-ranking end date) known?

No

Provide the estimated non-ranking end period

On exercise each option converts into one fully paid share in Horizon Gold Limited.
Options are exercisable at 33 cents each.
Options only vest if Leigh Ryan remains employed by the Company until 23 November 2024.
Options expire on 23 November 2026.
Options will automatically vest on a change of control.

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

See above

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.3300	23/11/2026

Details of the type of +security that will be issued if the option is exercised

HRN : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

On exercise each Option converts into one fully paid ordinary share in HRN



Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to ASX Announcement of Annual General Meeting Notice of Meeting announced 20 October 2023 - Resolution 3 <https://horizongold.com.au/announcements/>

Part 7C - Timetable

7C.1 Proposed +issue date

23/11/2023

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

23/11/2023

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No



7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

N/A

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Director Options being issued are in lieu of cash payments of director fees. Options are being issued with an exercise price at a premium to incentivise and align the interest of the director with shareholders over the long term

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

N/A