

A S X R E L E A S E

21 November 2024

Chairman's Address

2024 Annual General Meeting

Horizon Gold Limited (Horizon or the Company) (ASX:HRN) is holding its 2024 Annual General Meeting at 9.30am today. Attached is a copy of the Chairman's address.

This ASX announcement was authorised for release by the Horizon Board.

For further information contact:

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Managing Director
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About the Company

Horizon Gold Limited (ASX:HRN) is an exploration company focused on its 100% owned Gum Creek Project in Western Australia. The Gum Creek Gold Project represents an exciting gold exploration and potential development opportunity that currently contains a Mineral Resource Estimate of **44.45Mt @ 1.50g/t Au for 2.14 million ounces of gold**¹ including Indicated and Inferred resource classifications in accordance with the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves (JORC Code 2012 edition). The indicated portion of the MRE is 28.19Mt @ 1.48g/t Au for 1.35Moz, representing 63% of the total resource ounces.

¹ Refer to Horizon Gold Limited ASX Announcement dated 15 May 2023 titled "19% Increase in Gold Resources at Gum Creek Project" to which the Company confirms there has been no changes.



Chairman's Address

2024 Annual General Meeting
CWA House
Meeting Room
1176 Hay Street, West Perth, WA 6005
21 November 2024 at 9:30 AM

The Company has made significant advances over the past 12 months with the completion of a Scoping Study for the Gum Creek Gold Project. The Study considered only the free milling open pit portions of the Project's mineral resources but has returned compelling economic metrics and shows a clear development pathway for delivering value to shareholders. We're very pleased with the results of the Scoping Study and have commenced work on a Feasibility Study which will incorporate a revised mining schedule and potential capital savings that should significantly enhance the Project's positive economics on our path to becoming the region's next gold producer.

The historic mining activities and existing facilities at Gum Creek should enable a quick transition to operations, and once established, the new processing facility would become a strategic asset for the region with the potential to consolidate some of the surrounding stranded gold assets.

The Company has recently commenced a 2,000 metre diamond drilling program that aims to infill gaps in previous drilling and provide geotechnical information to aid in the design of open pits for the Feasibility Study. Following completion of the diamond drilling, approximately 10,000m of infill and extension RC drilling will commence, aimed at further enhancing the confidence of the Project's 2.14 million ounce gold resource. The drill programs will also test for extensions to previous broad, high grade gold intercepts at a number of priority targets including **52m @ 5.9g/t Au from 91m to EOH²** at the Wedge Prospect and **24m @ 3.7g/t Au from 124m³** at the Hawk Prospect.

Last week the Company announced the sale of its shareholding in Alto Metals Limited (ASX:AME) for a total consideration of \$5.16 million. These proceeds, after repaying the short-term loan facility from Zeta Resources Limited put us in a strong financial position to expeditiously advance the Gum Creek Feasibility Study.

On behalf of the Board, I would like to thank our shareholders for their ongoing support and are excited for the year ahead as we deliver the Gum Creek Feasibility Study.

Peter Sullivan
Chairman

² Refer to Horizon Gold Ltd ASX Announcement titled "Spectacular High Grade Gold Intercept returned from the Wedge Prospect" dated 16 November 2022. CP L Ryan

³ Refer to Horizon Gold Ltd ASX Announcement titled "High Grades and Wide Gold Intercepts Returned from RC Drilling" dated 19 September 2022. CP L Ryan

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.

No New Information or Data:

This announcement contains references to Mineral Resource estimates, all of which have been cross referenced to previous market announcements. The Company confirms that it is not aware of any additional 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 ASX announcement 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.