ASX RELEASE

29 April 2026

Gum Creek Gold Project

High-grade intercepts returned from Omega and Kingfisher Diamond Drilling

HIGHLIGHTS

- Significant intercepts returned from four diamond holes drilled at the Omega Prospect included:
  - **14m @ 2.87g/t Au** from 337m including **8m @ 4.60g/t Au** from 342m
  - **5m @ 3.81g/t Au** from 325m
  - **1m @ 5.46g/t Au** from 359m
  - **1m @ 5.35g/t Au** from 334m
  - **5m @ 2.69g/t Au** from 363m
  - **4m @ 2.49g/t Au** from 376m
  - **5m @ 3.07g/t Au** from 374m
- Drilling at Omega has extended the high-grade gold mineralisation down plunge beneath the existing workings by over 120m and provided critical information about the controls on mineralisation at the prospect. A revised 3D model has been developed in advance of completing a maiden MRE.
- Significant intercepts returned from three diamond holes drilled at the Kingfisher Prospect included:
  - **5m @ 2.42g/t Au** from 338m including **3m @ 3.56g/t** from 338m
  - **4m @ 2.37g/t Au** from 407m including **1m @ 8.09g/t Au** from 408m
  - **1m @ 4.14g/t Au** from 455m
  - **2m @ 4.61g/t Au from 538m** including **1m @ 8.65g/t Au** from 538m
- The drilling at Kingfisher has expanded the margins of the existing resource model and confirmed the existing geological interpretation. Deep infill and extensional resource drilling at the Prospect is underway.

Horizon Gold Limited (ASX : HRN) (Horizon or Company) is pleased to announce significant gold intercepts returned from diamond drilling at its 100% owned Gum Creek Gold Project (Gum Creek or the Project) located in the Mid-West Region of Western Australia. Final assay results for four holes drilled at the Omega Prospect and three holes drilled at the Kingfisher Prospect have been received (Figure 1).

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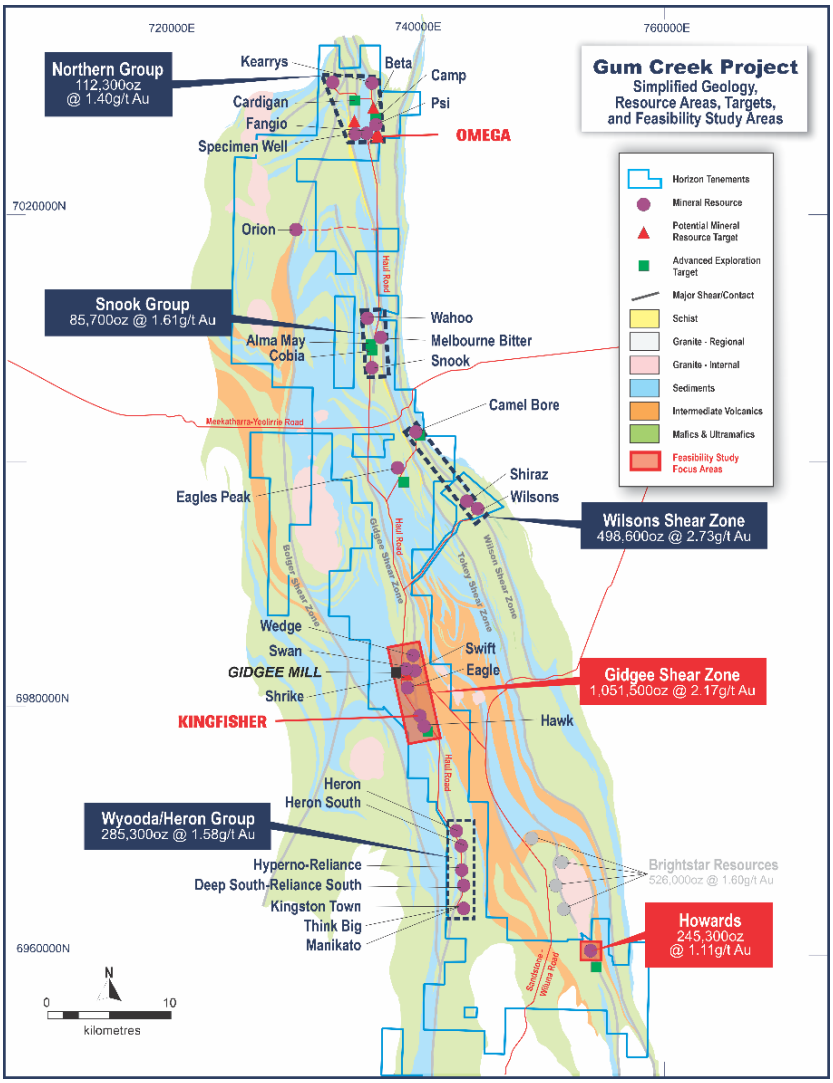

Figure 1: Gum Creek Gold Project existing Mineral Resources, Potential Mineral Resources and Exploration Targets over simplified geology.

Managing Director Scott Williamson said:

"These are outstanding results that continue to validate our strategy of unlocking high-grade gold beneath Gum Creek's historic underground workings.

At Omega, we've hit significant high-grade mineralisation over 120 metres down plunge beneath the existing underground mine. This confirms we have further underground mining opportunities at Omega, and we're only just getting started.

At Kingfisher, drilling is confirming and expanding our geological model, we've moved to two diamond rigs around the clock as we drive toward a resource upgrade for the Gum Creek Project over the coming months.

With a 2.3 million ounce resource base, a Feasibility Study on track for completion mid-year, and a gold price environment that only strengthens our investment case, Gum Creek is rapidly advancing towards development. The momentum across the project is building, and we look forward to delivering further results in the coming weeks."

Omega Prospect

The Omega Prospect is located 44km north of the Gidgee Mill. The Prospect has been mined historically by two open cuts (Omega North and Omega South) and one underground operation (Omega South) over a strike length of ~300m. The Prospect is not in the Company's current Mineral Resource Estimate (MRE).

The Company completed four diamond holes at the Omega Prospect for a total of 1,725.2m. The program aimed to test for extensions to high-grade mineralisation beneath impressive previous drill intercepts including **30m @ 21.1g/t Au** from 57m and **13m @ 10.8g/t Au** from 122m[1]. Assays received from the four holes have extended the high-grade gold mineralisation down plunge beneath the existing workings by over 120m and provided critical information about the controls on gold mineralisation at the prospect. Numerous significant intercepts were returned (Figure 2 & Table B) including:

- **17m @ 1.40g/t Au** from 315m including **5m @ 3.81g/t Au** from 325m (OMDD001)
- **14m @ 2.87g/t Au** from 337m including **8m @ 4.60g/t Au** from 342m (OMDD001)
- **16m @ 1.30g/t Au** from 336m including **2m @ 2.28g/t Au** from 349m (OMDD002A)
- **1m @ 5.46g/t Au** from 359m (OMDD002A)
- **20m @ 0.93g/t Au** from 325m including **1m @ 5.35g/t Au** from 334m (OMDD003)
- **10m @ 1.70g/t Au** from 360m including **5m @ 2.69g/t Au** from 363m (OMDD003)
- **8m @ 1.60g/t Au** from 373m including **4m @ 2.49g/t Au** from 376m (OMDD003)
- **11m @ 1.57g/t Au** from 371m including **5m @ 3.07g/t Au** from 374m (OMDD004)

Gold mineralisation at Omega is hosted by Banded Iron Formation (BIF) with high-grade lodes formed at the intersection of north-south trending quartz filled sinistral faults and breccia zones within a steep south plunging BIF fold closure. A detailed structural analysis of the diamond core is underway prior to planning further deep infill and extensional diamond drilling.

[1] *Refer to Horizon Gold Limited ASX announcement titled "Gum Creek Geological Review" dated 15 February 2021*

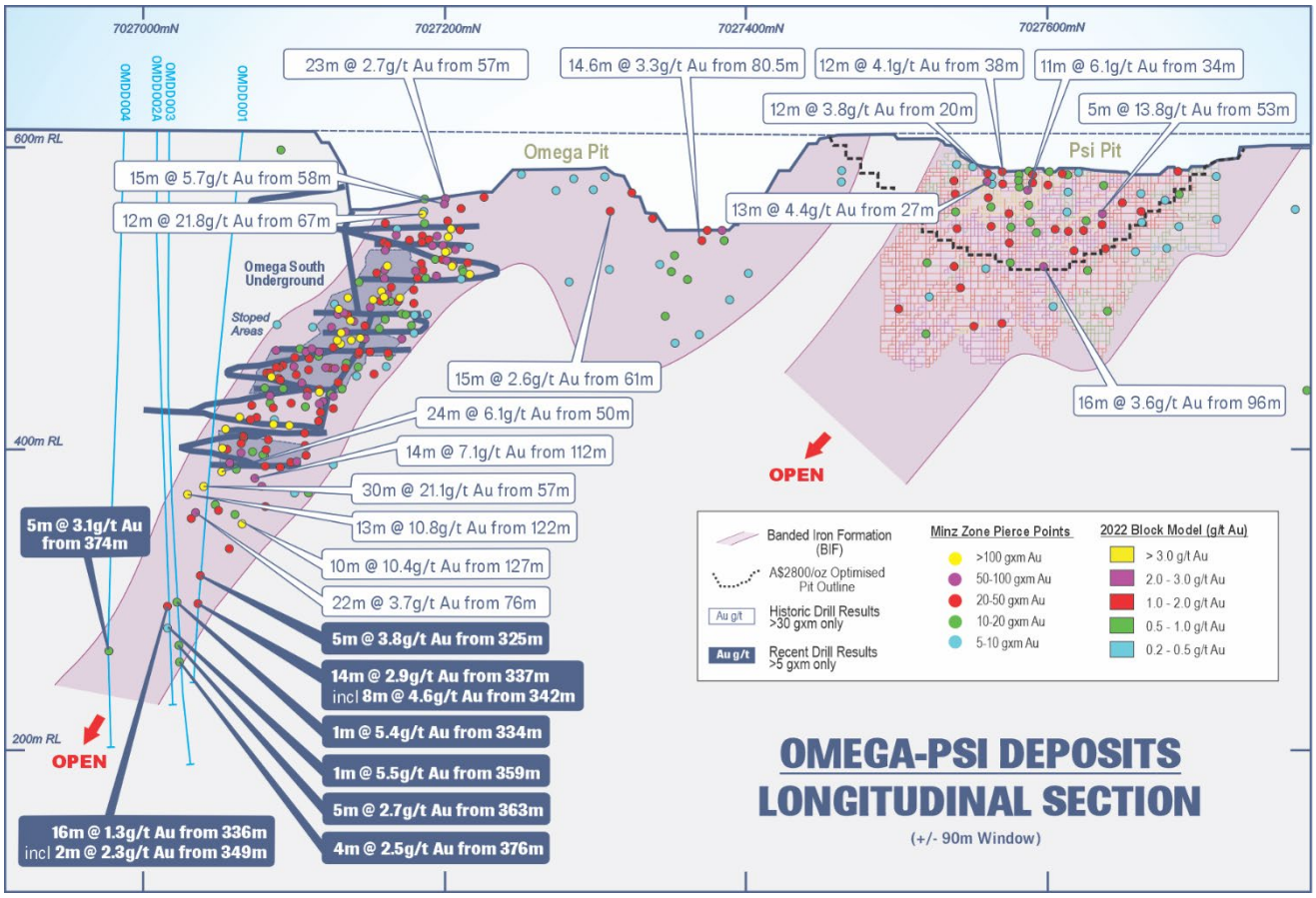

Figure 2: Omega Prospect long section showing historic open pits, underground infrastructure, interpreted high-grade ore shoots and gold intercept gram x metre pierce points with recent drilling intercepts >5 GxM, and historic unmined drilling intercepts >30 GxM (labelled).

Kingfisher Prospect

The Kingfisher Prospect is located 3.5km south-southeast of the Gidgee Mill and hosts a current open cut MRE of **1.22Mt @ 2.01g/t Au for 78,900oz** and an underground MRE of **1.04Mt @ 3.38g/t Au for 113,500oz** (Table A).

Assay results from the final three holes of the initial seven-hole diamond program have now been received. The Kingfisher drill program aimed to test high priority targets down plunge of previous high grade drill intercepts including **15m @ 28.5g/t Au** from 346m and **10m @ 8.9g/t Au** from 190m[2]. Numerous significant intercepts were returned (Figures 3 & 4, Table C) including:

- **5m @ 2.42g/t Au** from 338m including **3m @ 3.56g/t from 338m** (KFDD006)
- **4m @ 2.37g/t Au** from 407m including **1m @ 8.09g/t Au from 408m** (KFDD006)
- **8m @ 0.86g/t Au** from 440m including **1m @ 3.96g/t Au** from 444m (KFDD006)
- **1m @ 4.14g/t Au** from 455m (KFDD006)
- **2m @ 4.61g/t Au** from 538m including **1m @ 8.65g/t Au from 538m** (KFDD008)

[2] *Refer to Horizon Gold Limited ASX announcements titled "Diamond drilling returns 15m @ 28.5g/t Au from Kingfisher" dated 12 December 2022 and "Outstanding gold intercepts returned from Gum Creek Diamond Drilling" dated 15 March 2022.*

Gold mineralisation at Kingfisher is located within several moderately southwest-dipping, planar gold lodes within a 60m wide, 1.2km long shear zone that remains open to the north, south and at depth. The lodes are interpreted to contain moderately south plunging high grade gold shoots forming part of a large en-echelon vein array that steps down to the north.

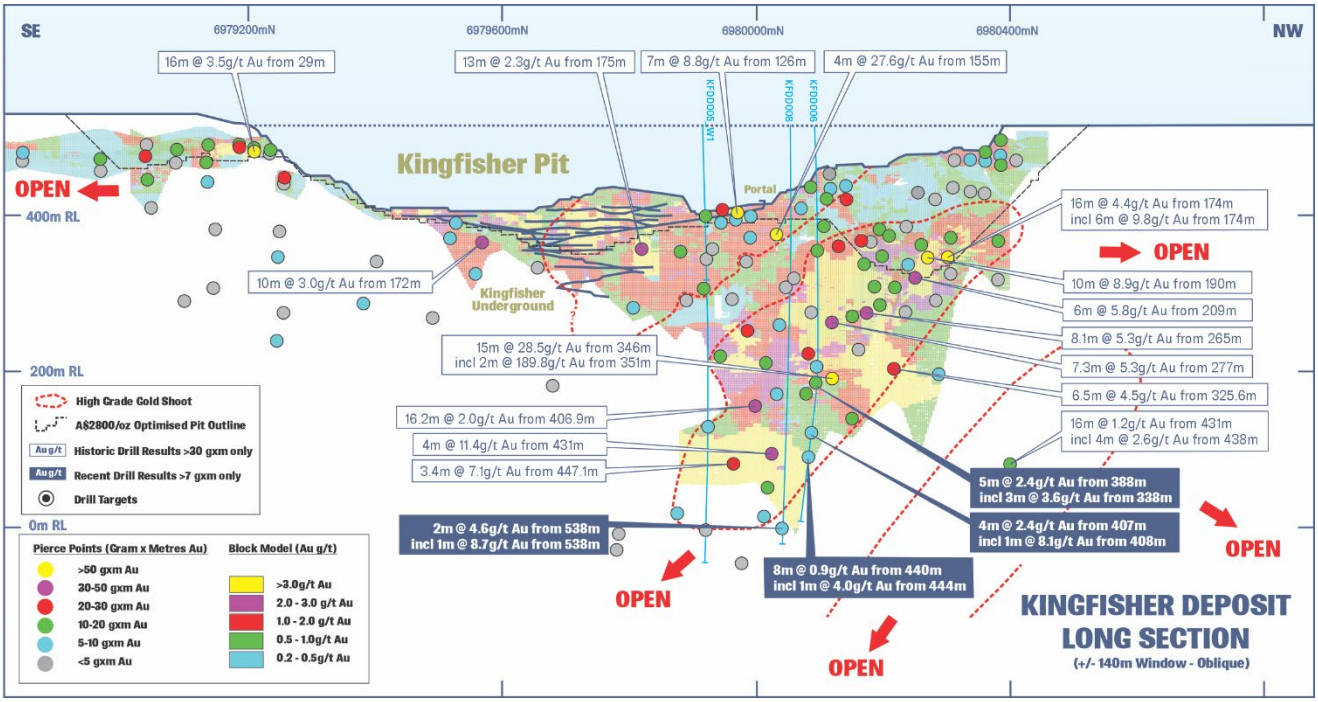

Figure 3: Kingfisher Prospect long section showing interpreted high-grade gold shoots, intercept pierce points (coloured by GxM), recent drilling intercepts >7 GxM, and historic unmined drilling intercepts >30 GxM.

The recent seven hole diamond program has confirmed our current geological model by identifying additional high-grade intercepts including 4m @ 11.4g/t Au from 431m[3] within the lower part of the central gold shoot; by defining the southern / lower margin of the central shoot; and by discovering a third shoot approximately 200m down plunge to the north in hole KFDD007 (including 4m @ 2.6g/t Au from 438m). Deep diamond drilling is currently testing the extent of the newly discovered mineralised shoot to the north with two double-shift diamond rigs now on site. Additional diamond drilling will also focus on increasing resource confidence (inferred to indicated) within the upper and central high-grade shoots.

RC drilling is also continuing at the Swan/Swift, Kingfisher and Howards prospects with a focus on expanding shallow, free milling gold mineralisation.

[3] *Refer to Horizon Gold Limited ASX announcements titled "High-grade intercepts returned from Kingfisher Diamond Drilling" dated 23 February 2026.*

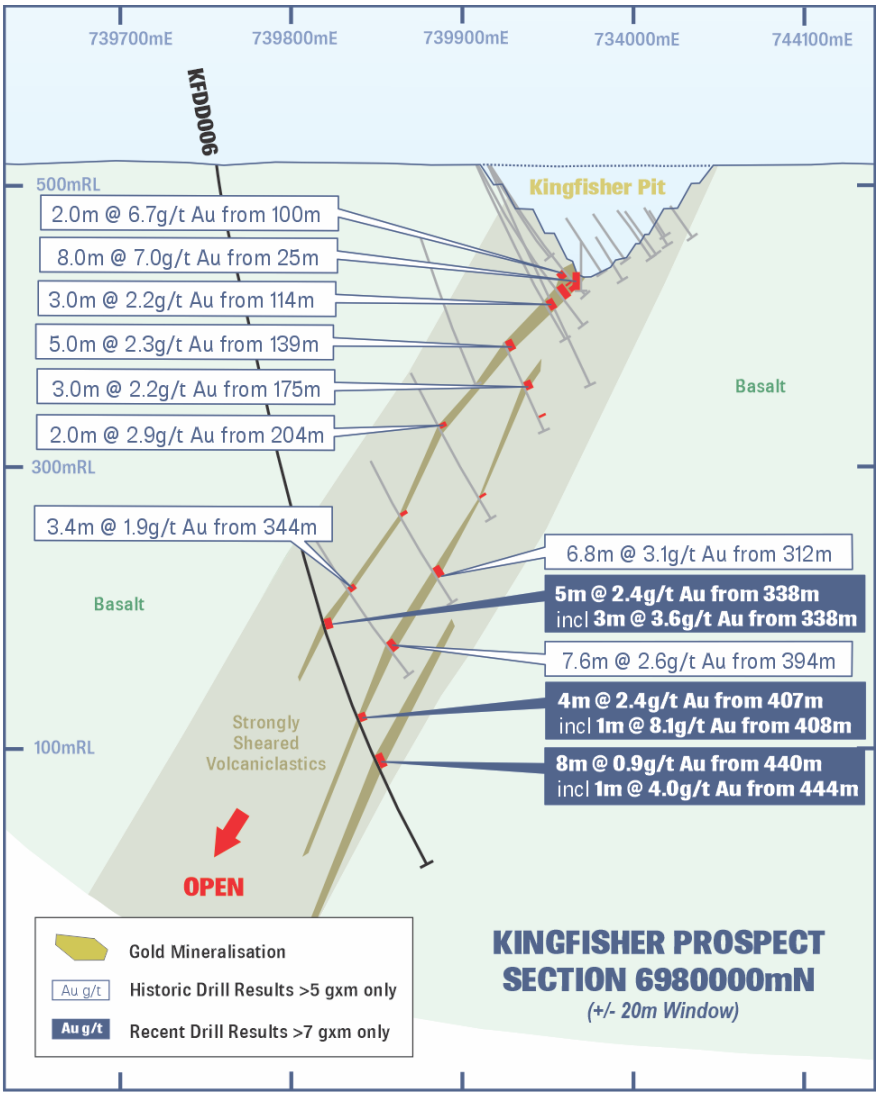

Figure 4: Kingfisher cross section showing mineralised zones within the Gidgee Shear Zone, KFDD006 drill intercepts >7 GxM and historic drill intercepts >5 GxM.

Feasibility Study Progress

The Gum Creek Feasibility Study (FS) is progressing well, with surface and groundwater modelling and cost estimates now completed, risk assessments well advanced, and FS report writing underway. The Study remains on schedule for completion H1 CY 2026.

The Company believes the Gum Creek Gold Project will be a robust, viable stand-alone mining operation with the recent high gold prices only strengthening the March 2024 Scoping Study outcomes[4] and providing a high level of confidence for the current Feasibility Study outcomes. Preparation work for mine development and mine closure plan and associated applications has commenced.

[4] *Refer to Horizon Gold Limited ASX announcement titled "Compelling Gum Creek Scoping Study" dated 20 March 2024.*

About the Company

Horizon Gold Limited (ASX:HRN) is an exploration company focused on its 100% owned Gum Creek Project in Western Australia (Figure 5). The Gum Creek Gold Project represents an exciting gold exploration and potential development opportunity that currently contains a Mineral Resource Estimate of **37.97Mt @ 1.89g/t Au for 2.30 million ounces**[5] (Table A) 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 **26.72Mt @ 1.90g/t Au for 1.63 million ounces**, representing 71% of the total resource ounces.

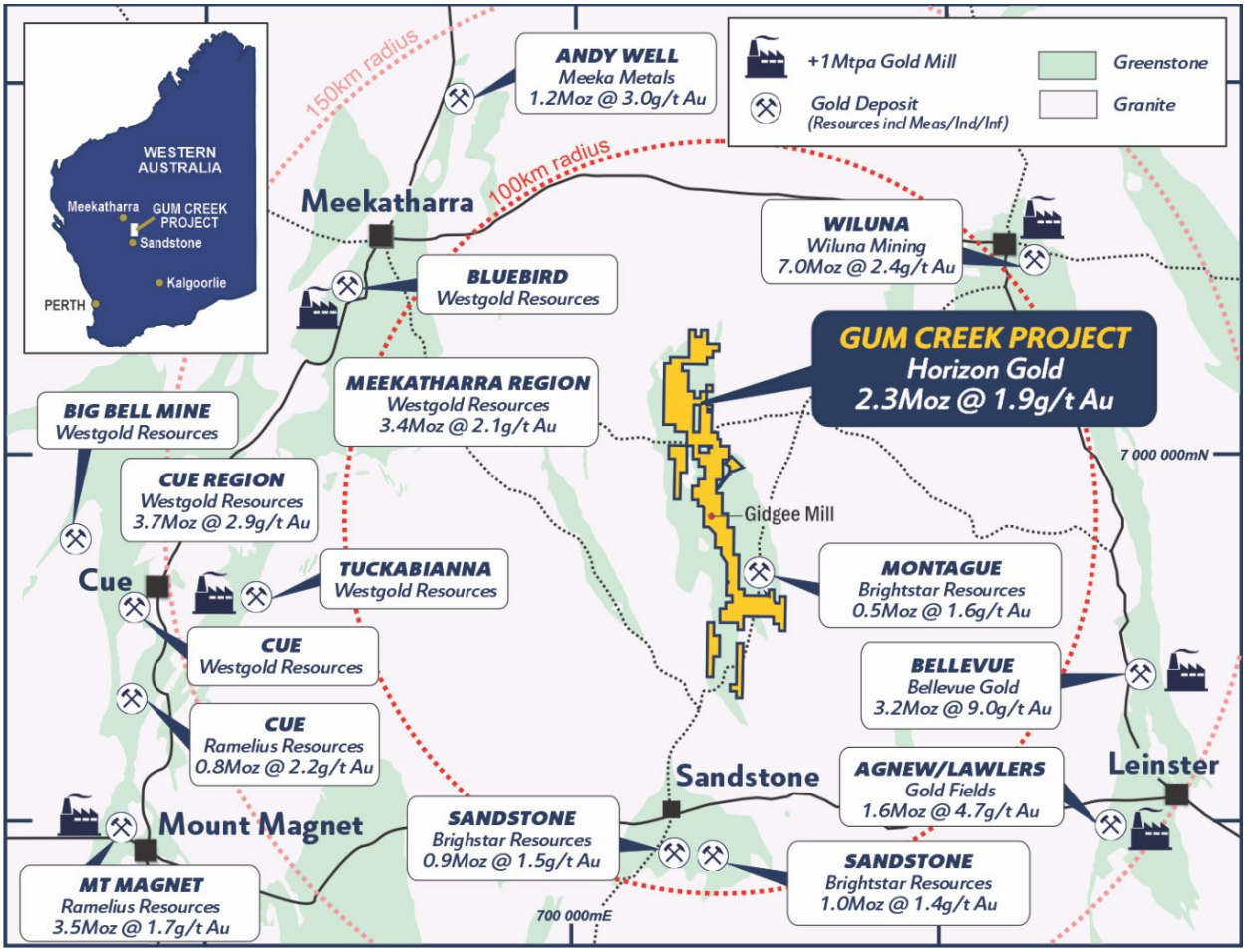

Figure 5: Gum Creek Gold Project and surrounding gold resources and operating gold processing facilities.

[5] Refer to Horizon Gold Limited ASX Announcement titled "Gum Creek Project Gold Resource Update" dated 4 November 2025.

Horizon Gold Limited Mineral Resources

Table A: Gum Creek Gold Resources as at 4 November 2025

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	Nov-25	0.4	6,661,000	1.86	399,000	335,000	1.54	16,600	6,996,000	1.85	415,600
Swan UG*	Nov-25	1.5	935,000	4.45	133,700	798,000	3.90	100,000	1,733,000	4.19	233,700
Swift UG*	Nov-25	1.5	35,000	2.22	2,500	813,000	2.54	66,300	848,000	2.52	68,800
Wilsons UG*	Nov-25	1.5	2,759,000	4.37	387,400	126,000	3.16	12,800	2,885,000	4.31	400,200
Howards	Nov-25	0.4	6,095,000	1.13	221,800	751,000	0.97	23,500	6,846,000	1.11	245,300
Kingfisher OC	Nov-25	0.6	1,139,000	2.05	75,100	79,000	1.50	3,800	1,218,000	2.01	78,900
Kingfisher UG*	Nov-25	1.5	94,000	2.71	8,200	949,000	3.45	105,300	1,043,000	3.38	113,500
Heron	May-23	0.6	330,000	2.11	22,400	1,822,000	1.51	88,200	2,152,000	1.60	110,600
Eagle	Nov-25	0.4	817,000	1.27	33,400	1,202,000	1.29	50,000	2,019,000	1.28	83,400
Heron South	May-23	0.8	720,000	1.79	41,400	761,000	1.53	37,500	1,481,000	1.66	78,900
Shiraz	Nov-25	0.4	1,947,000	1.04	65,400	372,000	0.94	11,200	2,319,000	1.03	76,600
Wyooda**	Nov-25	0.8	557,000	1.54	27,500	718,000	1.56	36,100	1,275,000	1.55	63,600
Snook	Jul-22	0.8	75,000	2.57	6,200	846,000	1.76	47,800	921,000	1.82	54,000
Toedter	Nov-25	0.6	905,000	1.31	38,200	99,000	1.32	4,200	1,004,000	1.31	42,400
Hawk	Nov-25	0.6	591,000	1.38	26,200	167,000	1.27	6,800	758,000	1.35	33,000
Specimen Well	Nov-25	0.6	431,000	1.49	20,600	114,000	1.31	4,800	545,000	1.45	25,400
Wedge	Nov-25	0.6	427,000	1.42	19,500	56,000	2.83	5,100	483,000	1.58	24,600
Camel Bore	Jul-22	0.8	379,000	1.47	17,900	100,000	1.21	3,900	479,000	1.42	21,800
Melbourne Bitter	Nov-25	0.6	318,000	1.46	14,900	157,000	1.27	6,400	475,000	1.39	21,300
Hyperno-Reliance	Nov-25	0.6	295,000	1.52	14,400	183,000	1.02	6,000	478,000	1.33	20,400
Kearrys	May-23	0.6	450,000	1.24	18,000	46,000	1.35	2,000	496,000	1.25	20,000
Psi	Jul-22	0.8	100,000	2.08	6,700	226,000	1.69	12,300	326,000	1.81	19,000
Deep South Reliance	Nov-25	0.6	229,000	1.53	11,300	17,000	0.91	500	246,000	1.49	11,800
Orion	Jul-22	0.8	69,000	1.49	3,300	182,000	1.40	8,200	251,000	1.43	11,500
Eagles Peak	May-23	0.6	264,000	1.19	10,100	41,000	0.99	1,300	305,000	1.16	11,400
Wahoo	Jul-22	0.8	-	-	-	258,000	1.25	10,400	258,000	1.25	10,400
Fangio	May-23	0.6	99,000	1.32	4,200	30,000	1.35	1,300	129,000	1.33	5,500
Total			**26,721,000**	**1.90**	**1,629,300**	**11,248,000**	**1.86**	**672,300**	**37,969,000**	**1.89**	**2,301,600**

* Cut-off grades for Swan, Swift, Wilsons and Kingfisher underground Indicated and Inferred are 1.5g/t Au.

** Wyooda includes the Kingston Town, Think Big and Manikato resources which are within 600m and 200m of each other respectively.

Note: Figures have been rounded.

Table B: Significant Drill Hole Intercepts (>2 GxM) – Omega Diamond Drilling

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
OMDD001	736396.2	7027064.9	606.6	-64.5	103.5	402.9	**315**	**332**	**17**	**1.40**
						incl.	**325**	**330**	**5**	**3.81**
							337	**351**	**14**	**2.87**
						incl.	**342**	**350**	**8**	**4.60**
OMDD002A	736396.1	7027014.4	607.5	-66.8	88.9	417.9	330	333	3	0.94
							336	**352**	**16**	**1.30**
						incl.	**349**	**351**	**2**	**2.28**
							359	**360**	**1**	**5.46**
							363	367	4	0.95
						incl.	366	367	1	2.66
OMDD003	736399.6	7027007.5	607.9	-71.0	91.2	450.6	**325**	**345**	**20**	**0.93**
						incl.	325	326	1	3.06
						and	**334**	**335**	**1**	**5.35**
							348	349	1	2.79
							360	**370**	**10**	**1.70**
						incl.	**363**	**368**	**5**	**2.69**
							373	**381**	**8**	**1.60**
						incl.	**376**	**380**	**4**	**2.49**
OMDD004	736410.5	7026985.0	608.9	-67.0	95.7	453.8	**371**	**382**	**11**	**1.57**
						incl.	**374**	**379**	**5**	**3.07**

Notes: All coordinates are GDA94 zone 50, all intercepts use a 0.2 g/t Au lower cut, no upper cut, 2m maximum internal dilution and all intercepts >2.0 GxM are reported.

Table C: Significant Drill Hole Intercepts (>2 GxM) – Kingfisher Diamond Drilling

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
KFDD005W1	739848.4	6979699.8	518.8	-80.8	50.5	398.3				NSR
KFDD006	739755.7	6979810.2	514.4	-78.0	45.4	*522.9*	182	183	1	2.79
							318	325	7	0.82
						Incl.	321	322	1	2.97
							338	**343**	**5**	**2.42**
						Incl.	**338**	**341**	**3**	**3.56**
							376	378	2	1.20
							407	**411**	**4**	**2.37**
						Incl.	**408**	**409**	**1**	**8.09**
							422	426	4	0.55
							435	436	1	0.82
							440	**448**	**8**	**0.86**
						Incl.	**444**	**445**	**1**	**3.96**
							455	**456**	**1**	**4.14**
							459	460	1	1.91
KFDD008	739758.5	6979772.8	514.2	-80.7	50.1		359	366	7	0.42
							375	376	1	3.83
							444	449	5	0.58
							453	454	1	2.30
							467	468	1	2.56
							514	516	2	1.12
							538	**540**	**2**	**4.61**
						Incl.	**538**	**539**	**1**	**8.65**

Notes: All coordinates are GDA94 zone 50, all intercepts use a 0.2 g/t Au lower cut, no upper cut, 2m maximum internal dilution and all intercepts >2.0 GxM are reported. NSR = no significant result >2 GxM.

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

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Competent Persons Statement:
The information in this announcement that relates to exploration activities, exploration results and Mineral Resources is based on information compiled by Mr Leigh Ryan, who is a member of The Australasian Institute of Geoscientists. Mr Ryan is the General Manager - Exploration at 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.

APPENDIX 2: JORC TABLE 1 (SECTIONS 1 AND 2)

Section 1 - Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where „industry standard" work has been done this would be relatively simple (eg „reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay"). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• HQ3 and NQ2 diamond core was drilled to various depths using a truck-mounted DRA 800 diamond drill rig. • Selected diamond core was cut in half using an on-site Almonte diamond saw and sampled at 1m intervals over mineralised intervals selected by the supervising geologist. • Sampling was undertaken using Horizon Gold Limited (HRN) sampling protocols and QAQC procedures in line with industry best practice, with laboratory standard reference material, sample blanks and sample duplicates inserted/collected at every 25th sample in the sample sequence. • Half core diamond samples were submitted to Australian Laboratory Services (ALS) in Perth for preparation (including pulverising) to produce a 50g sub-sample for analysis for gold by 50g Fire Assay. <u>Pre-2014 Drillholes</u> • Diamond drilling involved HQ3 and NQ2 core. Sampling of diamond core involved 1m sampling, with sampling over geological intervals (down to 0.1m) in more recent holes. The diamond core has generally been cut in half for sampling with some holes whole core sampled, and some quarter core sampled subsequent to half core sampling where alternate laboratory samples were submitted or thin section work was completed. • Initially assaying utilised the aqua regia process but most assays used in this report have been by fire assay with an AAS finish using the site laboratory or off-site laboratories. A 50g charge was generally used. • All RC samples were collected at 1m intervals through the drill rig cyclone and then split via riffle and cone splitters. RC samples were typically dry. Composite samples were collected by tube sampling the bulk RC sample bags.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• Diamond core was drilled from surface to facilitate geotechnical logging and sampling from surface. Industry standard barrels and triple tube barrels were used to obtain HQ3 and NQ2 core samples. • Diamond core holes were routinely surveyed for down hole deviation using a DeviGyro set to collect continuous readings every 5m down each hole. • HQ3 and NQ2 core was orientated using Reflex orientation tools, with core initially cleaned and pieced together at the drill site. Core was then reconstructed into continuous runs on an angle iron cradle for down hole depth marking and then orientated with orientation lines marked up by HRN field staff at the Gidgee Core Shed. <u>Pre-2014 Drillholes</u> • Diamond drilling was completed with industry standard diamond drill rigs acquiring HQ (63.5mm) or NQ (47.6mm) diamond core with a standard tube and all core oriented whenever possible. • Only some of the pre-2014 diamond core was oriented and some orientation marks have since faded or disappeared. • RC drilling was completed with industry standard RC drill rigs using a 4.5" to 5.5" drill bit with either a cross-over sub or a face sampling hammer.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Diamond drillers measure core recoveries for every drill run completed using either three or six metre core barrels. The core recovered is physically measured by tape measure and the length is recorded for every "run". Core recovery is calculated as a percentage recovery. Core recovery is confirmed by Horizon field technicians and geologists during core orientation activities on site and recorded into the database. • Various diamond drilling additives (including muds and foams) were used to condition the drill holes and maximise recoveries and sample quality. • There is no significant loss of material reported in the mineralised parts of the diamond core intercepts reported. • The diamond core sample recovery and quality is considered to be adequate for the drilling technique employed. <u>Pre-2014 Drillholes</u> • Diamond core recovery was noted during the drilling and geological logging process as a percentage of core recovered vs. expected drill length. • Where documented, RC drilling returned good recoveries, however drill recoveries for some historical holes are not known. • All RC samples were split and mixed in the riffle splitting process. • There is no evidence of there being sample bias due to non-representative or preferential sampling. • No apparent relationships were noted in relation to sample recovery and grade.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• All diamond drill holes were geologically logged by a qualified Geologist. • Qualitative and quantitative geological logging recorded colour, grain size, weathering, oxidation, lithology, alteration, veining and mineralisation including the abundance of specific minerals, veining, and alteration using an industry standard logging and geological coding system. • Structural measurements of foliation, shearing, faulting, veining, lineations etc. (using a kenometer to collect alpha and beta angles) were collected for all diamond core. These measurements were then plotted down drill traces in 3D software to aid geological interpretations and modelling of gold mineralisation. • Rock Quality Designation (RQD) measurements are completed on all diamond core. • All diamond core is photographed in the core tray in both dry and wet. <u>Pre-2014 Drillholes</u> • All historical drill holes have been logged using the various company logging codes. The type of drill log varies with time depending on drill technique, year and company. • Logging included codes and descriptions of weathering, oxidation, lithology, alteration and veining. • Geological logging is qualitative and based on visual field estimates. • Not all RC & diamond core logs have been converted to a digital format.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for	• Core samples were cut in half using an auto feed Almonte diamond core saw. Half core samples were collected for assay except duplicate samples which are quarter core. All remaining core is retained and stored in core trays on site. • Sample preparation was undertaken by ALS Perth. • At the laboratory, samples were weighed, dried and crushed to -6mm. The crushed sample was subsequently bulk-pulverised in an LM5 ring mill to achieve a nominal particle size of 85% passing <75um. • Sample sizes and laboratory preparation techniques are considered to be appropriate for the commodity being targeted. <u>Pre-2014 Drillholes</u> • DD has involved HQ and NQ core sizes. Sampling of diamond core has involved 1m sampling, with sampling over geological intervals (down to

Criteria	JORC Code explanation	Commentary
	instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	0.1m) in more recent holes. The diamond core has generally been cut in half for sampling however some holes are whole core sampled and some quarter core sampled or quarter core sampled subsequent to half core sampling where alternate laboratory samples were submitted or thin section work was completed. • RC sampling involved 1m RC cuttings, split using riffle splitter in dry materials and a wedge splitter or rotary splitter in wet materials. Usually a 2 - 3kg sample was retained. • Where it has been suspected that drillholes were drilled down dip, scissor holes have been drilled. • Most drilling showed good sample recovery with the exception of some holes drilled in 1989. There is no stated evidence of there being sample bias due to preferential sampling. There is no relationship between sample recovery and grade. • Sample sizes and laboratory preparation techniques are considered to be appropriate for the commodity being targeted.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established	• Analysis for gold only was undertaken at ALS Perth using 50g Fire Assay with AAS finish to a lower detection limit of 0.01ppm. Fire assay is considered a "total" assay technique. • No geophysical tools or other non-assay instrument types were used in the analyses reported. • Review of routine standard reference material and sample blanks suggest there are no significant analytical bias or preparation errors in the reported analyses. • Results of analyses from field sample duplicates are consistent with the style of mineralisation being evaluated and considered to be representative of the geological zones which were sampled. • Internal laboratory QAQC checks are reported by the laboratory. • Review of the internal laboratory QAQC suggests the laboratory is performing within acceptable limits. <u>Pre-2014 Drillholes</u> • Initially, assaying utilised the aqua regia process but most assays referred to in this report have been by fire assay with an AAS finish using the site laboratory or off-site laboratories. A 50g charge was used. After 2000, samples were assayed at the Gidgee accredited mine-site laboratory using the Leachwell method with approximately 30g of sample pulverised to 85% passing -200 mesh. The analytic techniques are considered appropriate. Where coarse gold occurred, offsite screen fire assaying was carried out using a 105 micron sieve. • Samples were submitted to off-site laboratories with check assays carried out in 1988. Further check assays were carried out in other years however this data has not been analysed. Some CRMs and blank samples were used prior to 2002 however there is insufficient information to complete an accurate analysis. There are records of laboratory standards and blanks having been submitted post 2002 and an analysis of these shows good correlation between results. No evidence has been found in the mining process that there were issues with assaying. An analysis of duplicates showed that in general the precision of samples was adequate.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• All RC & diamond core geological logging and sampling data were recorded in the field in hard copy form, and subsequently data entered into Excel spreadsheets. • Assay results are merged with sampling data using established database protocols run in house by HRN. • Digital data (Excel spreadsheets) were uploaded into a relational database and validated by experienced database personnel and geological staff. Plans, cross sections and long sections were generated, and visual validation was completed in 3D (Micromine) as further quality control. • Twin holes were not utilized to verify results; however, some infill verification holes were completed to test the strike continuity of mineralisation. Virtually all drilling confirmed expected geological and mineralogical interpretations.

Criteria	JORC Code explanation	Commentary
		• The deposits are reasonably continuous in terms of mineralisation and grade. The continuity and consistency of the grade intercepts down dip and along strike give reasonable confidence in the verification of the grade and style of deposit. • All historic reported data has been reported in technical reports submitted by previous tenement holders to the Western Australian Government which are now available as open file. • No adjustments were made to assay data except for replacing less than detection limit values with negative detection limit numerical values. • All significant intersections reported have been compiled and reviewed by senior geological personnel from the Company.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drill hole collar locations were determined using GDA94 Zone 50 coordinates and datum. • Drill hole collars were positioned and picked up on hole completion using a Carlson BRx7 DGPS (GDA94 Zone 50). DGPS eastings, northings and RL's have been used for all RC and diamond hole collars. • Diamond core holes are routinely surveyed for down hole deviation using a DeviGyro set to collect readings every 5m down each hole. • The topography is generally flat at Kingfisher but low hills are present at Omega. Subsequently 3D topographic surfaces / Digital Terrain Models (DTMs) were built using a combination of mine surveyor pickups, drill hole DGPS RL pickups, RL's from specifically selected DGPS points and LiDAR data. • Locational accuracy at the collar and down the drill hole is considered appropriate for this stage of exploration and for resource estimation work. <u>Pre-2014 Drillholes</u> • Planned drill hole locations were positioned by either hand-held global positioning satellite (GPS) in AMG84 or GDA94 zone 50 datums or pegged on local grids by a mine surveyor and transformed to GDA94 coordinates. The majority of holes have subsequently been picked up by DGPS and were generally found to be within 1m horizontal and 1m vertical accuracy. • Historic drilling coordinates include both local, AMG84 and GDA94 coordinates. The Company database contains all sets of coordinates, but for the purpose of this report the GDA94 grid coordinates have been used. All coordinates are reported in GDA94 – Zone 50 grid datum. • The topography at Kingfisher is flat apart from waste dumps. • All drill collars were displayed in Micromine and visually checked against the DTMs. The DTMs were created using a combination of surveyed pit and waste dump pickups, DGPS pickups of historical and more recent drill hole collars, and specifically selected DGPS pickup points. RL data bias or error is considered low given the flat topography reported. • Down-hole surveys were routinely performed every 5m to 30m using a range of single shot, electronic multi-shot, and continuous downhole surveys using north seeking gyro tools. A visual check of the traces in Micromine was also completed, with no anomalous surveys being identified. All down survey data is recorded in the Company's drill hole database. • Survey details for some historical holes are not known. • Location data is considered to be of sufficient accuracy for reporting of mineral resources.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been	• Single holes were drilled on sections spaced 40m to 100m apart at Kingfisher and on sections spaced 20m to 50m apart at Omega. Holes were drilled at approx. -80 degrees towards 50^0 at Kingfisher and at between -64 and -71 towards the east at Omega. • The reported drilling has not yet been used to estimate any mineral resources or reserves, however the drill hole distribution combined with historic drilling is sufficient to establish the degree of geological and grade continuity appropriate for Mineral Resource estimation procedures and classifications. • Sample compositing was not applied to the reported intervals.

Criteria	JORC Code explanation	Commentary
	applied.	
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drilling has targeted known mineralisation which has been previously drilled in some detail. Holes have therefore generally been drilled to intersect target zones at an optimal orientation (perpendicular) and no significant sampling bias is expected.
Sample security	• The measures taken to ensure sample security.	• Samples are stored on site in a locked compound before being delivered by company personnel to the Toll/Global Express depot in Meekatharra, prior to road transport to the laboratory in Perth via a large reputable trucking company (normally Toll or Global Express). <u>Pre-2014 Drillholes</u> • There is no evidence to suggest inadequate drill sample security prior to 2014.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• There have been no external audits or reviews of the Company's sampling techniques or data. <u>Pre-2014 Drillholes</u> • An Audit was carried out in 2003 by Resource Evaluations Pty Ltd. The only issue raised was that a Kempe diamond rig was used for underground drilling and the resulting BQ core samples may have been too small. Underground drilling assays have not been reported here.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenements are located in the Murchison region of Western Australia, and extend from ~60km to ~130km north of Sandstone. The southern half of the Gum Creek Gold Project lies dominantly within the Gidgee Pastoral Lease, which is owned by Gum Creek Gold Mines Pty Ltd (a wholly owned subsidiary of Horizon Gold Limited). The northern half of the Project mainly lies within the Youno Downs Pastoral Lease. Environmental liabilities at Gum Creek pertain to historical mining activities. Drilling at Kingfisher occurred on Mining Lease M57/634 and on M51/186 at Omega both of which are held 100% by Gum Creek Gold Mines Pty Ltd. Various royalties exist over specific parts of certain mining leases as noted in Section 8 of the Horizon Gold Ltd prospectus ASX announcement dated 19 December 2016.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	Significant historical exploration work has been completed via "industry standard" procedures by other Companies including geochemical surface sampling, mapping, airborne and surface geophysical surveys, and substantial RAB, RC and DD drilling. The project boasts a long list of reputable previous owners and operators including: Pancontinental Mining Ltd, Dalrymple Resources, Metana Resources, Noranda Pty Ltd, Legend Mining Ltd, Kundana Gold Pty Ltd, Goldfields Kalgoorlie Ltd, Australian Resources Ltd, Arimco Mining Pty Ltd, Apex Gold Pty Ltd, Abelle Ltd and Panoramic Resources Ltd.

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		The Gum Creek Gold Project has previously been mined for gold by open pit and underground techniques. Exploration and mining completed by previous owners since discovery has led to good understanding of geology, rock mechanics and mineralisation especially within the areas mined.
Geology	• Deposit type, geological setting and style of mineralisation.	The project is located in the Gum Creek Greenstone Belt, within the northern part of the Southern Cross Province of the Youanmi Terrane, a part of the Archaean Yilgarn craton in Western Australia. The Gum Creek Greenstone belt forms a lensoid, broadly sinusoidal structure approximately 110 km long and 24 km wide. It is dominated by mafic volcanic and sedimentary sequences. <u>Kingfisher</u> Gold mineralisation at Kingfisher is located within several moderate southwest-dipping, planar gold lodes within a 60m wide, 1.2km long shear zone that remains open to the north, south and at depth. Both lodes are interpreted to contain moderate to shallow south plunging high grade gold shoots forming part of an overlapping en-echelon vein array stepping down to the north. Gold mineralisation is associated with quartz-sulphide veining within sheared, strongly sericite - carbonate - fuchsite - sulphide altered fine-grained volcaniclastic units and sediments. Basalt and amygdaloidal basalt units form the footwall and hanging wall units. Weathering extends to ~60 to 100m below and extensive supergene enrichment often overlays primary mineralisation. <u>Omega</u> Gold mineralisation at Omega is hosted by folded Banded Iron Formation (BIF) displaying steep southeast plunging fold axes. Gold lodes also plunge down to the southeast at Omega parallel to a major BIF fold closure, with high-grade gold mineralisation corresponding to dilational jogs, and the intersection of north-south trending sinistral faults and breccia zones.

Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
	  • easting and northing of the drill hole collar
	  • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
	  • dip and azimuth of the hole
	  • down hole length and interception depth
	  • hole length.
	• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.
		Relevant drill hole information and reported results are tabulated within the body of this announcement.
		The drill holes reported have the following parameters applied;
		• Grid co-ordinates are GDA94 zone 50
		• Collar elevation is defined as height above sea level in metres (RL)
		• Dip is the inclination of the hole from the horizontal. Azimuth is reported in GDA94 zone 50 degrees as the direction toward which the hole is drilled.
		• Depth of the hole is the distance from the surface to the end of the hole, as measured along the drill trace.
		• Intercept width is the down hole distance of an intercept as measured along the drill trace.

Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts	• All drill hole intersections are reported from 1 metre down hole samples (but may include 2m composite samples where noted). • Intersection gold grade is calculated as length weighted average of sample grades. • A minimum cut-off grade of 0.2g/t Au is applied to the reported intervals. • Maximum internal dilution is 2m within a reported interval. • No top cut-off grade has been applied. • No metal equivalent reporting is used or applied. • All intercepts greater than 2 GxM are reported in Tables B & C.

Criteria	JORC Code explanation	Commentary
	incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg down hole length, true width not known').	Kingfisher Primary gold mineralisation at Kingfisher dips ~40^0 to the southwest with drilling oriented at right angles to strike and at ~65^0 to dip implying true width of mineralisation to be ~91% of intercept width (this assumes a -75^0 drill hole dip at reported intercept depths). Omega Primary gold mineralisation at Omega dips ~65^0 to the southwest with drilling oriented at ~50^0 to strike and at ~50^0 to dip implying true width of mineralisation to be ~77% of intercept width (this assumes a -65^0 drill hole dip at reported intercept depths).
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Appropriate drill hole plans, sections and tables of significant intercepts are included in this announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Drilling results have been comprehensively reported in this announcement. All information considered material to the reader's understanding of the Exploration Results and data has been reported.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	There is no other exploration data which is considered material to the results reported in this announcement.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Diagrams highlighting possible extensions to mineralisation are included in the body of the announcement and further drilling where appropriate will be undertaken to follow up the results reported. Additional metallurgical test work (cyanide / leach) has been completed for the Kingfisher prospect and further metallurgical test work (cyanide / leach) will be completed at Omega. A mineral resource estimate update for Kingfisher and maiden MRE for Omega is planned for 2026.