ASX RELEASE

21 December 2017

GUM CREEK PROJECT – EXPLORATION UPDATE

Key Points

- The initial phase of the FY2018 reverse circulation (RC) drilling program nearing completion – 39 drill-holes completed for 4,969 drill metres at 13 prospects. **Positive results from Psi, Toedter, Ray Charles and Shiraz South**, including:
  - **7m @ 4.94g/t Au from 55m in GWRC462 (Psi – reported previously)**
  - **1m @ 20.6g/t Au from 133m in GWRC482 (Toedter)**
  - **1m @ 2.53g/t Au from 83m in GWRC439 (Ray Charles)**
  - **1m @ 2.40g/t Au from 138m in GWRC429 (Shiraz South)**
- The initial phase of the FY2018 aircore (AC) drilling program is almost complete - 440 drill-holes completed for 20,118 drill metres at eight prospects. Better intersections include:
  - **4m @ 2.84g/t Au from 28m in GPAC1261 (Gidgee South)**
  - **4m @ 3.38g/t Au from 76m in GPAC0922 (Melbourne Bitter)**
  - **4m @ 2.21g/t Au from 72m in GPAC1057 (Orion)**
- Ten 10 RC drill-holes planned at Ray Charles, Howards, Big West and Rail and 92 AC drill-holes proposed for Wahoo East, which will complete the initial FY2018 RC and AC drilling programs;
- **The initial FY2018 drill results warrant follow-up drill testing at several prospect areas, with priority targets at Psi and Toedter**; and
- A comprehensive review of the Gum Creek geochemical data base is underway.

Background

Horizon Gold Limited (**ASX:HRN**, Horizon, the Company) is pleased to give an update on recent exploration activities undertaken at Gum Creek.

In the September 2017 Quarterly Activities Report, the Company advised that it had completed the initial phase of exploration on the 14 regional priority targets listed in the Company's IPO Prospectus (October 2016). The Company also advised that it had commenced, in August 2017, follow-up drill testing on 20 new prospect areas generated as a result of the initial phase of exploration (*Figure 1*). The follow-up drill programs, using a combination of reverse circulation (RC) and aircore (AC) drilling methods, are expected to be completed early in the New Year. The majority of assay results from the drilling programs completed to date have now been received by the Company and are presented in this release.

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Figure 1 Colour gravity image showing twenty prospect target areas

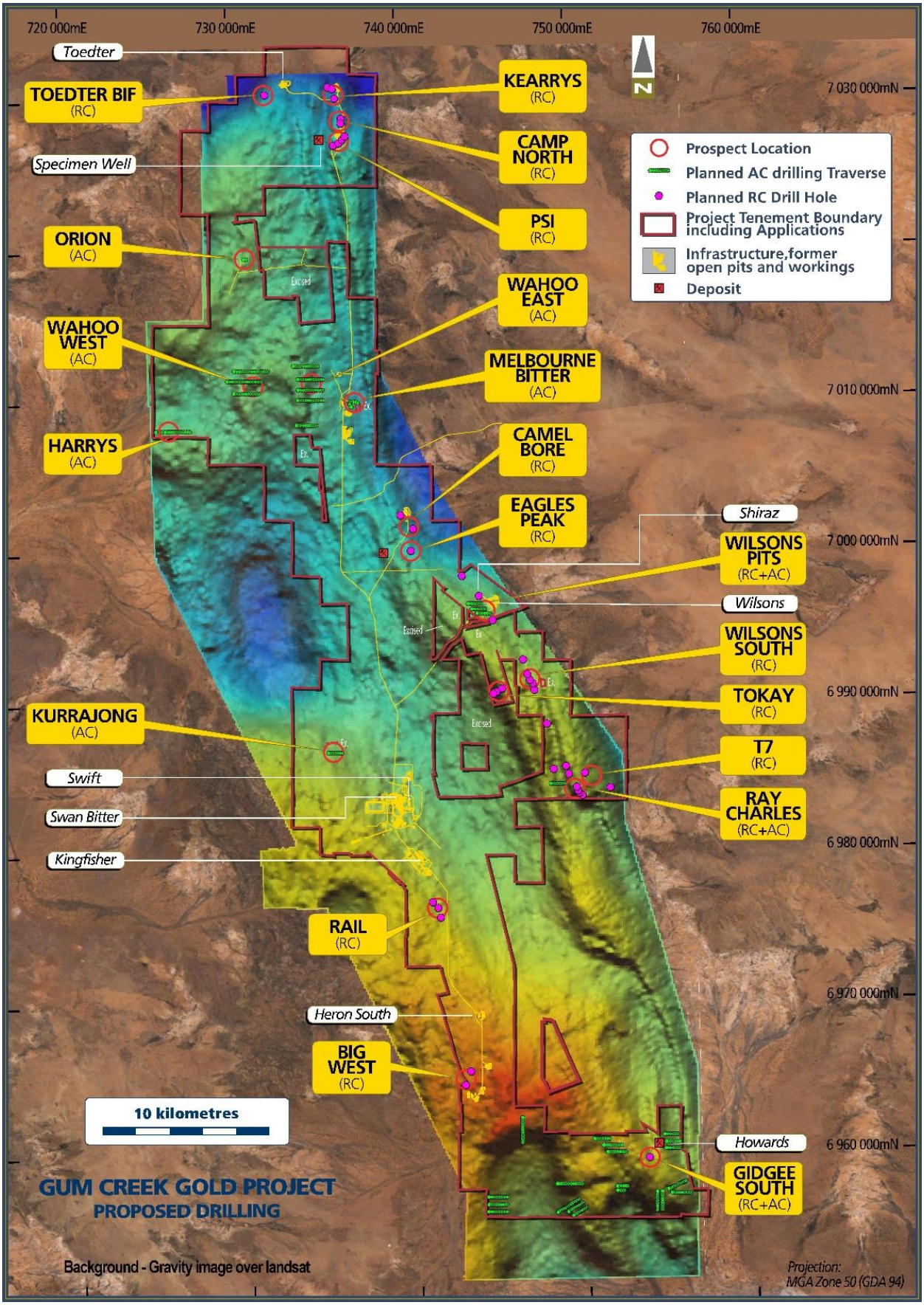
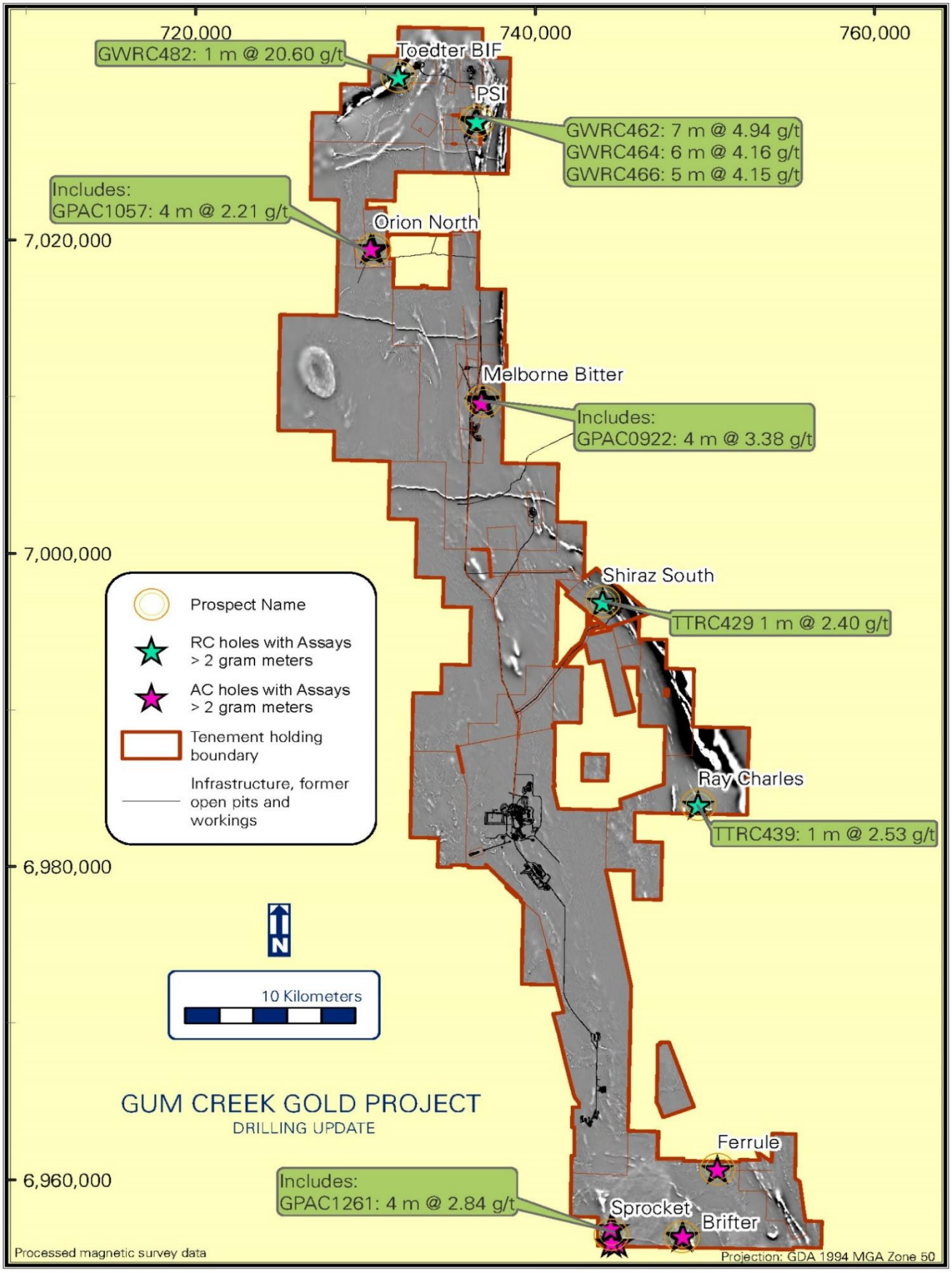


Figure 2 – Gum Creek regional plan showing areas with best RC and AC drill results



Reverse Circulation (RC) Drilling Program

RC Drilling - Progress

In the September 2017 Quarterly Activities Report, the Company reported on 27 reverse circulation (RC) drill-holes at 10 prospects areas.

Since the quarterly report and prior to a scheduled break in the RC drill program in November, a further six RC drill-holes were completed. Drilling resumed in early December, and an additional six RC drill-holes were completed at Wilsons South prior to a mechanical failure of the rig's compressor system, which has delayed completion of the program until a replacement drill rig can be sourced in early January 2018. Ten RC holes at Ray Charles, Howards, Big West and Rail remain to be drilled to complete the initial FY2018 RC drilling program.

For the program to date, a total of 39 drill-holes for 4,969 drill metres have been completed at 13 prospects. Drill-hole locations are shown in Figure 1, and hole co-ordinates are reported in Table 1, Appendix 1.

RC Drilling - Assay Results

As at the date of the September 2017 Quarterly Activities Report, the Company had reported assay results for 19 of the 27 holes completed at that time. Final assay results (based on 1m RC assay split samples) for 33 drill-holes have now been received and are reported in Table 1, Appendix 1. Initial composite 4m assay samples for the six RC holes completed in December 2017 are currently being analysed, with final assay results expected to be reported in the Company's December 2017 Quarterly Activities Report.

All gold (Au) results in Table 1 are based on 30gm fire assays reported to a 1.0g/t Au lower cut-off grade. The 2012 JORC Compliance Tables to accompany these results are contained in Appendix 2.

The most encouraging assay results from the RC drill program were at Psi where fourteen drill-holes for 1,369 drill metres were completed (*refer Figure 2 and Figure 3*). The better intersections, which were previously reported in the September 2017 Quarterly Activities Report, included:

- **7m @ 4.94g/t Au from 55m in GWRC462;**
- **6m @ 4.16g/t Au from 80m in GWRC464;**
- **5m @ 4.15g/t Au from 68m in GWRC466;**
- **5m @ 3.60g/t Au from 62m in GWRC467; and**
- **4m @ 5.34g/t Au from 56m in GWRC469.**

Other encouraging results returned were at Toedter, Ray Charles and Shiraz South.

At Toedter (*Figure 2*), **a single RC drill-hole (GWRC482) targeting a coincident de-magnetised BIF and electromagnetic (EM) conductor, returned 1m @ 20.6g/t Au from 133m.** The target tested by GWRC482 is one of five coincident BIF - EM targets associated with a 6km long, mostly buried BIF unit located to the west of the main Toedter prospect area.

At Ray Charles (*Figure 2*), one of three RC holes (TTRC439) drilled to target a series of Induced Polarisation (IP), EM and surface geochemical targets returned **1m @ 1.68g/t Au from 79m** and **1m @ 2.53g/t Au from 83m**. Four other planned RC holes at Ray Charles, in the vicinity of TTRC439, remain to be drilled early in 2018.

At Shiraz South (*Figure 2*), a single RC hole (TTRC429) drilled to target an IP anomaly located at depth immediately south of Shiraz, returned a final intercept of **1m @ 2.40g/t Au from 138m.**

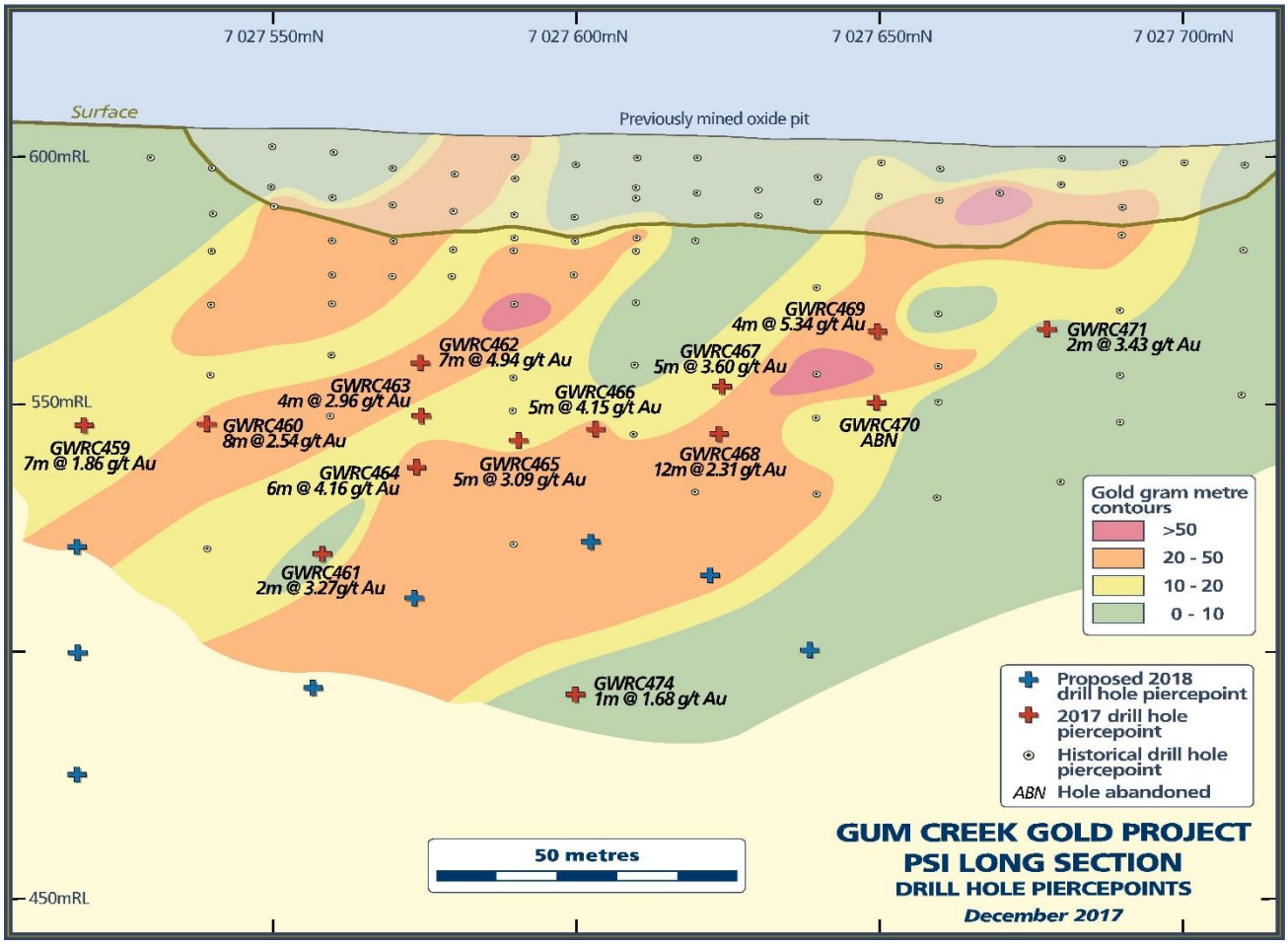
RC Drilling - Next Steps

The immediate focus for the March 2018 quarter will be to complete the remaining 10 planned RC drill-holes at Ray Charles, Howards, Big West and Rail in the initial phase of the FY2018 RC program.

Follow-up RC drilling is planned at Psi and Toedter. At Psi, an additional eight RC drill-holes are planned to test the shallow, south plunging banded iron formation (BIF) hosted mineralisation (*Figure 3*). The mineralised grades and thicknesses intersected at Psi are consistent with historical drilling intercepts and confirm the mineralisation is mostly confined to a single sheared structure with higher-grade lenses plunging more shallowly to the south than previously thought.

At Toedter, a combination of AC and RC drilling is planned to follow-up the high-grade intersection in drill-hole GWRC482, and test five other coincident de-magnetised BIF and EM conductors identified along a 6km long, mostly buried BIF unit located to the west of the main Toedter prospect area.

Figure 3 - Psi Long Section, showing 2017 RC drill results and planned 2018 pierce-points



Aircore (AC) Drilling Program

AC Drilling - Progress

The aircore (AC) drilling phase of the 2017 Gum Creek drill program targeted a series geochemical, geophysical and structural targets identified at a number of prospects, including Gidgee South, Howards, Kurrajong, Melbourne Bitter, Orion, Ray Charles, Wahoo West and Wilsons (*Figure 1*).

Between September and November 2017, a total of 440 AC drill-holes were completed for 20,118 drill metres at eight prospects. Drill-hole locations are shown in Figure 1, and hole co-ordinates are reported in Table 2, Appendix 1.

AC Drilling - Assay Results

Various AC intercepts were returned from Gidgee South, Melbourne Bitter and Orion prospects (*Figure 2*). The anomalous Gidgee South AC results were at the Sprocket, Brifter and Ferrule prospect areas (*Figure 4*). Best intersections returned from the AC drill program include:

- 4m @ 0.69g/t Au from 80m in GPAC1094 (Gidgee South);
- 4m @ 0.68g/t Au from 0m in GPAC1231 (Gidgee South);
- 5m @ 0.92g/t Au from 28m in GPAC1235 (Gidgee South);
- 4m @ 0.52g/t Au from 32m in GPAC1259 (Gidgee South);
- **4m @ 2.84g/t Au from 28m in GPAC1261 (Gidgee South);**
- 4m @ 0.83g/t Au from 24m in GPAC1282 (Gidgee South);
- 4m @ 0.61g/t Au from 32m in GPAC1283 (Gidgee South);
- **4m @ 1.62g/t Au from 96m in GPAC0907 (Melbourne Bitter);**
- **4m @ 1.32g/t Au from 0m in GPAC0921 (Melbourne Bitter);**
- **4m @ 3.38g/t Au from 76m in GPAC0922 (Melbourne Bitter);**
- 4m @ 0.77g/t Au from 76m in GPAC0931 (Melbourne Bitter);
- 4m @ 0.83g/t Au from 32m in GPAC1043 (Orion);
- **4m @ 1.00g/t Au from 60m in GPAC1051 (Orion); and**
- **4m @ 2.21g/t Au from 72m in GPAC1057 (Orion).**

No anomalous results were returned from the Ray Charles, Wahoo West, Howards and Wilsons prospect areas.

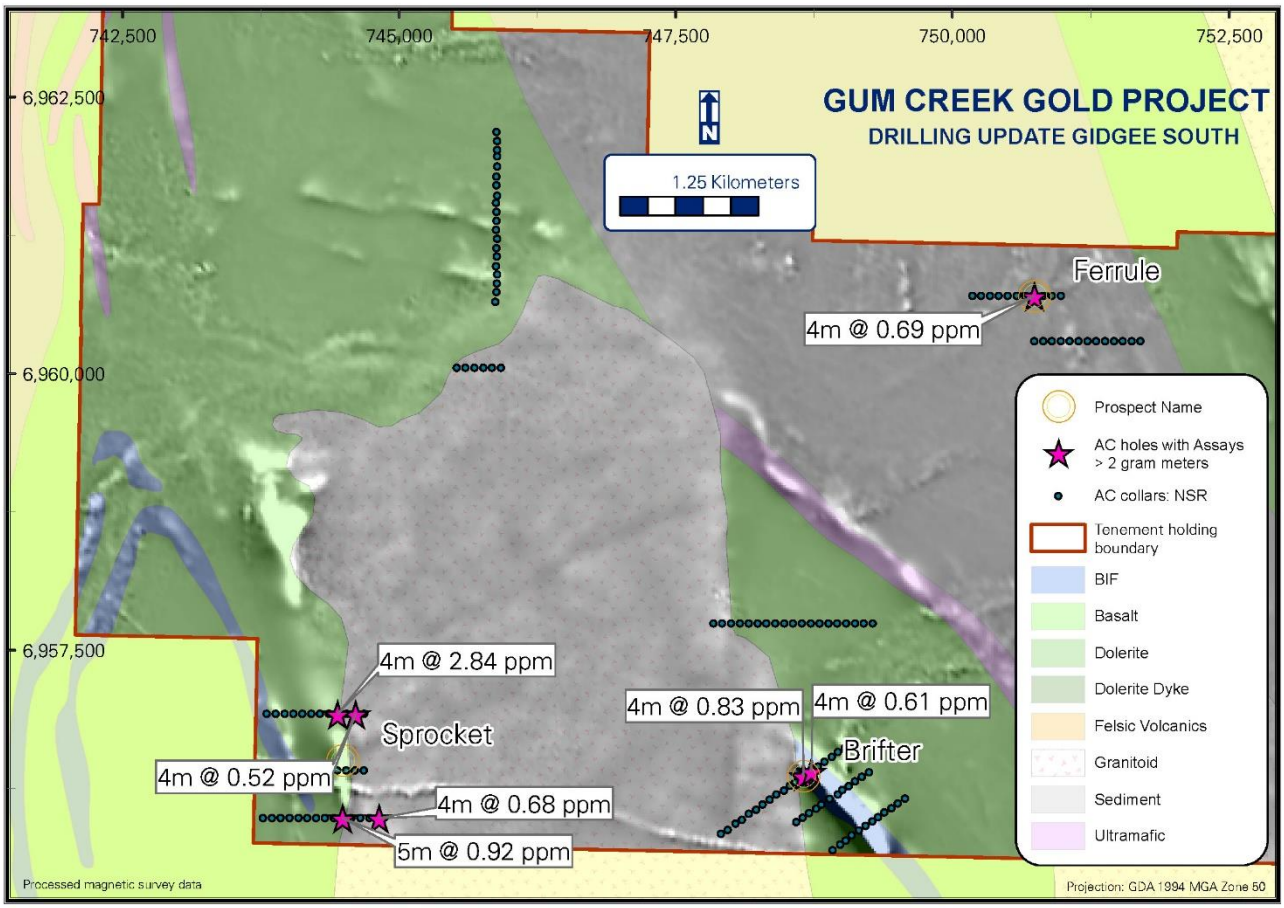
Table 2 in Appendix 1 lists the drill results for all the completed AC drill holes and Appendix 2 contains the appropriate 2012 JORC Compliance Tables to accompany these results. All gold (Au) results reported in Table 2 are based on 30gm Fire Assays reported to a 0.5g/t Au lower cut-off grade, using 4m composited samples.

AC Drilling - Next Steps

Initial AC drilling is planned at **Wahoo East** (92 holes).

Follow-up AC drilling, to better define the anomalous results returned from the initial FY2018 AC drilling program, is planned at **Toedter, Gidgee South, Melbourne Bitter and Orion**.

Figure 4 – Plan Gidgee South - showing areas of positive Aircore results



Geochemical Review

The Company holds an extensive geochemical database for the Gum Creek project, comprising over 81,000 surface samples and 70,000 drill holes. During the December 2017 quarter, Horizon engaged GCXplore Pty Ltd to undertake a comprehensive review of the Gum Creek geochemical database with the aim of generating new drill targets and to assist in the planning for new exploration activities.

The work by GCXplore is well advanced, **with several targets identified for drill testing in 2018**. Further details on the work and targets will be provided in the December 2017 Quarterly Report.

IPO Anniversary

On 18 December 2016, the Company was admitted to the ASX Official List and began trading on the ASX on 21 December 2016.

The Company raised $15 million in the IPO and has, since listing, used these funds in a manner that is consistent with the business strategy and objectives detailed in the IPO Prospectus (October 2016) namely, to eventually become a stand-alone gold producer by:

- undertaking extensional and infill drilling on the existing Gum Creek resources;
- undertaking regional exploration targeting new gold discoveries outside of the known Gum Creek resources; and
- carrying out development studies (including but not limited to metallurgical and processing investigations) on the free milling and refractory mineralisation.

During 2017, the Company has spent approximately $3.4 million on exploration and studies at Gum Creek in support of these business objectives.

About the Company

Horizon Gold Limited **(ASX:HRN)** is an exploration company focused on its 100% owned Gum Creek Gold Project in Western Australia. The Gum Creek Gold Project hosts 2012 JORC Mineral Resources of **17.3 million tonnes averaging 2.25g/t gold for 1.25 million ounces of gold**. It is located within a well-endowed gold region that hosts multi-million ounce deposits including Big Bell, Wiluna, Mt Magnet, Meekatharra and Agnew/Lawlers. Horizon has identified multiple high priority drill targets and plans to undertake ongoing exploration and development studies with the aim of becoming a stand-alone gold producer.

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Competent Person's Statement

The information in this release that relates to Exploration Targets and Exploration Results is based on information compiled by John Hicks. Mr Hicks is a member of the Australasian Institute of Mining and Metallurgy (AusIMM) and is a full-time employee and shareholder of Panoramic Resources Limited. Mr Hicks also holds performance rights in relation to Panoramic Resources Limited.

Under a Management Agreement between Panoramic Resources Limited and Horizon Gold Limited dated 21 October 2016, Mr Hicks is authorised to report on Horizon Gold Limited exploration activities.

The aforementioned has sufficient experience that is relevant to the style of mineralisation and type of target/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 Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Hicks consents to the inclusion in the release of the matters based on the information in the form and context in which it appears.

Appendix 1

Table 1: Summary of RC drilling results

Prospect	Hole	East	North	RL	Dip	Azi	EOH	From	To	Intercept
Eagles Peak	EPRC088	739945.4	6999976.8	572.7	-57.0	115.0	125			NSR
Fangio	GWRC477	735894.6	7027049.7	602.1	-60.0	90.0	101			NSR
Kearrys West	GWRC480	736118.5	7030761.5	594.7	-60.0	270.0	71			NSR
	GWRC481	735630.3	7030806.8	590.3	-59.5	257.0	71			NSR
Omega	GWRC478	736173.3	7027034.4	611.1	-60.0	270.0	89			NSR
Psi	GWRC459	736520.2	7027520.2	608.9	-60.0	270.0	100	58	60	2m @ 1.54g/t
								64	67	3m @ 1.57g/t
								70	77	7m @ 1.86g/t
	GWRC460	736525.7	7027539.9	608.7	-60.0	270.0	90	68	76	8m @ 2.54g/t
	GWRC461	736553.7	7027558.6	611.0	-60.0	270.0	134	105	107	2m @ 3.27g/t
								111	112	1m @ 1.36g/t
	GWRC462	736527.6	7027575.0	608.4	-60.0	270.0	90	55	62	7m @ 4.94g/t
								67	68	1m @ 1.76g/t
	GWRC463	736534.8	7027575.2	608.7	-60.0	270.0	95	69	73	4m @ 2.96g/t
								76	77	1m @ 1.62g/t
	GWRC464	736541.5	7027575.4	608.6	-60.0	270.0	101	80	86	6m @ 4.16g/t
	GWRC465	736546.1	7027590.1	608.2	-60.0	270.0	100	74	79	5m @ 3.09g/t
	GWRC466	736545.5	7027605.3	606.7	-60.0	270.0	105	68	73	5m @ 4.15g/t
	GWRC467	736546.1	7027625.2	605.7	-60.0	270.0	95	62	67	5m @ 3.60g/t
	GWRC468	736552.1	7027625.2	605.8	-60.0	270.0	101	64	76	12m @ 2.31g/t
	GWRC469	736556.6	7027650.2	604.9	-45.0	270.0	80	56	60	4m @ 5.34g/t
	GWRC470	736557.3	7027650.1	604.9	-51.5	270.0	55			NSR *(Hole abandoned due to water)*
	GWRC471	736562.9	7027680.1	604.2	-45.0	270.0	80	56	58	2m @ 3.43g/t
	GWRC474	736581.2	7027604.7	607.2	-60.0	270.0	164	124	125	1m @ 1.22g/t
								127	128	1m @ 1.05g/t
								131	132	1m @ 1.68g/t
								134	135	1m @ 1.02g/t
Ray Charles	TTRC442	749137.3	6984987.7	556.2	-60.0	76.0	191			NSR
	TTRC438	749828.3	6983554.4	546.0	-61.4	77.2	155			NSR
	TTRC439	749592.2	6983933.6	548.7	-60.0	76.0	137	79	80	1m @ 1.68g/t
								83	84	1m @ 2.53g/t
Shiraz	TTRC429	743980.2	6996902.0	599.6	-60.0	80.0	155	138	139	1m @ 2.40g/t
T1 West	GWRC479	736048.6	7030123.3	596.5	-61.2	266.3	77			NSR
T7	TTRC427	750055.3	6985106.9	564.0	-58.8	55.7	160			NSR
	TTRC428	751545.7	6984082.0	570.6	-60.0	76.0	173			NSR
Toedter	GWRC482	731929.1	7030445.9	573.7	-60.4	276.1	203	94	95	1m @ 1.16g/t
								133	134	1m @ 20.60g/t
Tokay	TTRC424	744856.8	6990452.0	555.2	-60.0	76.0	149			NSR
	TTRC425	744608.1	6990389.6	553.7	-60.0	76.0	203			NSR
	TTRC426	745241.5	6990716.4	561.7	-60.0	76.0	149			NSR
Wilsons	TTRC430	744675.6	6995404.9	599.5	-51.0	76.0	125			NSR
	TTRC431	744746.9	6995272.5	599.4	-60.0	90.0	179			NSR
	TTRC432	742977.5	6998282.4	594.7	-60.0	76.0	155			NSR

Prospect	Hole	East	North	RL	Dip	Azi	EOH	From	To	Intercept
Wilsons South	TTRC433	746532	6992620	TBA	-60	36	173			Results awaited
	TTRC437	747853	6988401	TBA	-60	76	138			Results awaited
	TTRC443	747129	6990659	TBA	-60	76	155			Results awaited
	TTRC444	747037	6991098	TBA	-65	76	168			Results awaited
	TTRC445	746874	6991462	TBA	-60	76	144			Results awaited
	TTRC446	746803	6991462	TBA	-60	76	133			Results awaited

Notes:

- *All Au results reported in Table 1 are based on 30gm Fire Assays reported to a 1.0g/t Au lower cut-off grade, using 1m samples*
- *NSR – no significant results*
- *Wilsons South drillhole co-ordinates are preliminary, determined by hand-held GPS and awaiting final survey*

Table 2: Summary of AC drilling results

Prospect	Hole		East	North	Dip	Azi	EOH	From	To	Intercept
Gidgee South	GPAC1091		750980	6960700	-60	90	57			NSR
	GPAC1092		750900	6960700	-60	90	72			NSR
	GPAC1093		750820	6960700	-60	90	86			NSR
	GPAC1094		750740	6960700	-60	90	98	80	84	4m @ 0.69g/t
	GPAC1095		750660	6960700	-60	90	96			NSR
	GPAC1096		750580	6960700	-60	90	94			NSR
	GPAC1097		750500	6960700	-60	90	109			NSR
	GPAC1098		750420	6960700	-60	90	95			NSR
	GPAC1099		750340	6960700	-60	90	75			NSR
	GPAC1100		750260	6960700	-60	90	80			NSR
	GPAC1101		750180	6960700	-60	90	74			NSR
	GPAC1102		751700	6960290	-60	90	30			NSR
	GPAC1103		751620	6960290	-60	90	26			NSR
	GPAC1104		751540	6960290	-60	90	21			NSR
	GPAC1105		751460	6960290	-60	90	22			NSR
	GPAC1106		751380	6960290	-60	90	47			NSR
	GPAC1107		751300	6960290	-60	90	55			NSR
	GPAC1108		751220	6960290	-60	90	64			NSR
	GPAC1109		751140	6960290	-60	90	101			NSR
	GPAC1110		751060	6960290	-60	90	41			NSR
	GPAC1111		750980	6960290	-60	90	70			NSR
	GPAC1112		750900	6960290	-60	90	54			NSR
	GPAC1113		750820	6960290	-60	90	77			NSR
	GPAC1114		750740	6960290	-60	90	110			NSR
	GPAC1115		751950	6959845	-60	90	16			NSR
	GPAC1116		751870	6959845	-60	90	20			NSR
	GPAC1117		751790	6959845	-60	90	61			NSR
	GPAC1118		751710	6959845	-60	90	30			NSR
	GPAC1119		751630	6959845	-60	90	41			NSR
	GPAC1120		751550	6959845	-60	90	41			NSR
	GPAC1121		751470	6959845	-60	90	84			NSR
	GPAC1122		751390	6959845	-60	90	93			NSR
	GPAC1123		751310	6959845	-60	90	95			NSR
	GPAC1124		751230	6959845	-60	90	112			NSR
	GPAC1125		751150	6959845	-60	90	110			NSR
	GPAC1151		755565	6957550	-60	90	15			NSR
	GPAC1152		755485	6957550	-60	90	9			NSR

Prospect	Hole		East	North	Dip	Azi	EOH	From	To	Intercept
Gidgee South *(continued)*	GPAC1153		755405	6957550	-60	90	10			NSR
	GPAC1154		755325	6957550	-60	90	13			NSR
	GPAC1155		755245	6957550	-60	90	10			NSR
	GPAC1156		755165	6957550	-60	90	13			NSR
	GPAC1157		755085	6957550	-60	90	7			NSR
	GPAC1158		755005	6957550	-60	90	6			NSR
	GPAC1159		754925	6957550	-60	90	10			NSR
	GPAC1160		754845	6957550	-60	90	9			NSR
	GPAC1161		754765	6957550	-60	90	23			NSR
	GPAC1162		754685	6957550	-60	90	25			NSR
	GPAC1163		754605	6957550	-60	90	40			NSR
	GPAC1164		754525	6957550	-60	90	24			NSR
	GPAC1165		754445	6957550	-60	90	9			NSR
	GPAC1166		755690	6957080	-60	90	13			NSR
	GPAC1167		755610	6957080	-60	90	13			NSR
	GPAC1168		755530	6957080	-60	90	15			NSR
	GPAC1169		755450	6957080	-60	90	14			NSR
	GPAC1170		755370	6957080	-60	90	10			NSR
	GPAC1171		755290	6957080	-60	90	9			NSR
	GPAC1172		755210	6957080	-60	90	10			NSR
	GPAC1173		755130	6957080	-60	90	11			NSR
	GPAC1174		755050	6957080	-60	90	16			NSR
	GPAC1175		754970	6957080	-60	90	14			NSR
	GPAC1176		754890	6957080	-60	90	13			NSR
	GPAC1177		754810	6957080	-60	90	28			NSR
	GPAC1178		754730	6957080	-60	90	34			NSR
	GPAC1179		754650	6957080	-60	90	15			NSR
	GPAC1180		754050	6956053	-60	180	94			NSR
	GPAC1181		754050	6956119	-60	180	46			NSR
	GPAC1182		754050	6956198	-60	180	50			NSR
	GPAC1183		754050	6956285	-60	180	64			NSR
	GPAC1184		754050	6956375	-60	180	55			NSR
	GPAC1185		754050	6956455	-60	180	62			NSR
	GPAC1186		754050	6956535	-60	180	30			NSR
	GPAC1187		754050	6956615	-60	180	29			NSR
	GPAC1188		754050	6956695	-60	180	22			NSR
	GPAC1189		754050	6956775	-60	180	19			NSR
	GPAC1190		754050	6956855	-60	180	19			NSR
	GPAC1191		754050	6956935	-60	180	29			NSR
	GPAC1192		754050	6957015	-60	180	16			NSR
	GPAC1193		754050	6957095	-60	180	48			NSR
	GPAC1194		754050	6957175	-60	180	13			NSR
	GPAC1195		753850	6956050	-60	180	92			NSR
	GPAC1196		753850	6956135	-60	180	48			NSR
	GPAC1197		753850	6956215	-60	180	39			NSR
	GPAC1198		753850	6956295	-60	180	34			NSR
	GPAC1199		753850	6956375	-60	180	77			NSR
	GPAC1200		753850	6956455	-60	180	30			NSR
	GPAC1201		753850	6956535	-60	180	23			NSR
	GPAC1202		753850	6956615	-60	180	24			NSR
	GPAC1203		753850	6956695	-60	180	20			NSR
	GPAC1204		753850	6956775	-60	180	24			NSR

Prospect	Hole		East	North	Dip	Azi	EOH	From	To	Intercept
Gidgee South *(continued)*	GPAC1205		753850	6956855	-60	180	16			NSR
	GPAC1206		753850	6956935	-60	180	28			NSR
	GPAC1207		753850	6957015	-60	180	58			NSR
	GPAC1208		753850	6957095	-60	180	14			NSR
	GPAC1209		753850	6957175	-60	180	18			NSR
	GPAC1210		749280	6957740	-60	90	13			NSR
	GPAC1211		749200	6957740	-60	90	11			NSR
	GPAC1212		749120	6957740	-60	90	23			NSR
	GPAC1213		749040	6957740	-60	90	17			NSR
	GPAC1214		748960	6957740	-60	90	20			NSR
	GPAC1215		748880	6957740	-60	90	9			NSR
	GPAC1216		748800	6957740	-60	90	12			NSR
	GPAC1217		748720	6957740	-60	90	9			NSR
	GPAC1218		748640	6957740	-60	90	11			NSR
	GPAC1219		748560	6957740	-60	90	8			NSR
	GPAC1220		748480	6957740	-60	90	15			NSR
	GPAC1221		748400	6957740	-60	90	9			NSR
	GPAC1222		748320	6957740	-60	90	13			NSR
	GPAC1223		748240	6957740	-60	90	14			NSR
	GPAC1224		748160	6957740	-60	90	28			NSR
	GPAC1225		748080	6957740	-60	90	48			NSR
	GPAC1226		748000	6957740	-60	90	38			NSR
	GPAC1227		747920	6957740	-60	90	35			NSR
	GPAC1228		747840	6957740	-60	90	69			NSR
	GPAC1229		751850	6957285	-60	90	89			NSR
	GPAC1230		751770	6957285	-60	90	83			NSR
	GPAC1231		744821	6955984	-60	90	31	0	4	4m @ 0.68g/t
	GPAC1232		744730	6955984	-60	90	55			NSR
	GPAC1233		744650	6955984	-60	90	40			NSR
	GPAC1234		744570	6955984	-60	90	25			NSR
	GPAC1235		744490	6955984	-60	90	33	28	33	5m @ 0.92g/t
	GPAC1236		744410	6955984	-60	90	13			NSR
	GPAC1237		744330	6955984	-60	90	13			NSR
	GPAC1238		744250	6955984	-60	90	22			NSR
	GPAC1239		744170	6955984	-60	90	23			NSR
	GPAC1240		744090	6955984	-60	90	20			NSR
	GPAC1241		744010	6955984	-60	90	32			NSR
	GPAC1242		743930	6955984	-60	90	22			NSR
	GPAC1243		743850	6955984	-60	90	32			NSR
	GPAC1244		743770	6955984	-60	90	17			NSR
	GPAC1245		744680	6956415	-60	90	40			NSR
	GPAC1246		744600	6956415	-60	90	38			NSR
	GPAC1247		744520	6956415	-60	90	17			NSR
	GPAC1248		744440	6956415	-60	90	27			NSR
	GPAC1249		744360	6956415	-60	90	6			NSR
	GPAC1250		744280	6956415	-60	90	3			NSR
	GPAC1251		744200	6956415	-60	90	6			NSR
	GPAC1252		744120	6956415	-60	90	9			NSR
	GPAC1253		744040	6956415	-60	90	35			NSR
	GPAC1254		743960	6956415	-60	90	14			NSR
	GPAC1255		743880	6956415	-60	90	18			NSR
	GPAC1256		743800	6956415	-60	90	5			NSR

Prospect	Hole		East	North	Dip	Azi	EOH	From	To	Intercept
Gidgee South *(continued)*	GPAC1257		743720	6956415	-60	90	32			NSR
	GPAC1258		744685	6956925	-60	90	55			NSR
	GPAC1259		744605	6956925	-60	90	53	32	36	4m @ 0.52g/t
	GPAC1260		744525	6956925	-60	90	55			NSR
	GPAC1261		744445	6956925	-60	90	34	28	32	4m @ 2.84g/t
	GPAC1262		744365	6956925	-60	90	9			NSR
	GPAC1263		744285	6956925	-60	90	18			NSR
	GPAC1264		744205	6956925	-60	90	4			NSR
	GPAC1265		744125	6956925	-60	90	5			NSR
	GPAC1266		744045	6956925	-60	90	41			NSR
	GPAC1267		743965	6956925	-60	90	32			NSR
	GPAC1268		743885	6956925	-60	90	35			NSR
	GPAC1269		743805	6956925	-60	90	35			NSR
	GPAC1270		747910	6955840	-60	235	33			NSR
	GPAC1271		747968	6955874	-60	235	25			NSR
	GPAC1272		748040	6955934	-60	235	57			NSR
	GPAC1273		748097	6955967	-60	235	40			NSR
	GPAC1274		748160	6956019	-60	235	45			NSR
	GPAC1275		748227	6956057	-60	235	25			NSR
	GPAC1276		748284	6956104	-60	235	36			NSR
	GPAC1277		748348	6956151	-60	235	50			NSR
	GPAC1278		748410	6956197	-60	235	40			NSR
	GPAC1279		748479	6956232	-60	235	50			NSR
	GPAC1280		748532	6956273	-60	235	45			NSR
	GPAC1281		748578	6956304	-60	235	45			NSR
	GPAC1282		748655	6956364	-60	235	40	24	28	4m @ 0.83g/t
	GPAC1283		748726	6956406	-60	235	54	32	36	4m @ 0.61g/t
	GPAC1284		748786	6956447	-60	235	50			NSR
	GPAC1285		748845	6956492	-60	235	45			NSR
	GPAC1286		748911	6956537	-60	235	74			NSR
	GPAC1287		748965	6956579	-60	235	73			NSR
	GPAC1288		749025	6956614	-60	235	69			NSR
	GPAC1289		749092	6956666	-60	235	48			NSR
	GPAC1290		748588	6955946	-60	235	35			NSR
	GPAC1291		748646	6955986	-60	235	35			NSR
	GPAC1292		748706	6956028	-60	235	25			NSR
	GPAC1293		748769	6956068	-60	235	25			NSR
	GPAC1294		748818	6956106	-60	235	33			NSR
	GPAC1295		748891	6956155	-60	235	45			NSR
	GPAC1296		748965	6956198	-60	235	50			NSR
	GPAC1297		749006	6956236	-60	235	59			NSR
	GPAC1298		749062	6956270	-60	235	21			NSR
	GPAC1299		749121	6956314	-60	235	23			NSR
	GPAC1300		749183	6956357	-60	235	25			NSR
	GPAC1301		749246	6956395	-60	235	44			NSR
	GPAC1302		748917	6955692	-60	235	48			NSR
	GPAC1303		748987	6955743	-60	235	11			NSR
	GPAC1304		749035	6955781	-60	235	24			NSR
	GPAC1305		749092	6955826	-60	235	13			NSR
	GPAC1306		749155	6955871	-60	235	15			NSR
	GPAC1307		749217	6955911	-60	235	40			NSR
	GPAC1308		749277	6955953	-60	235	29			NSR

Prospect	Hole		East	North	Dip	Azi	EOH	From	To	Intercept
Gidgee South *(continued)*	GPAC1309		749328	6955991	-60	235	48			NSR
	GPAC1310		749386	6956033	-60	235	27			NSR
	GPAC1311		749450	6956073	-60	235	31			NSR
	GPAC1312		749508	6956115	-60	235	18			NSR
	GPAC1313		749573	6956159	-60	235	12			NSR
	GPAC1314		745868	6960647	-60	180	104			NSR
	GPAC1315		745879	6960737	-60	180	87			NSR
	GPAC1316		745883	6960812	-60	180	60			NSR
	GPAC1317		745888	6960896	-60	180	53			NSR
	GPAC1318		745877	6960970	-60	180	46			NSR
	GPAC1319		745883	6961056	-60	180	13			NSR
	GPAC1320		745880	6961133	-60	180	10			NSR
	GPAC1321		745885	6961217	-60	180	9			NSR
	GPAC1322		745876	6961297	-60	180	23			NSR
	GPAC1323		745880	6961380	-60	180	10			NSR
	GPAC1324		745880	6961460	-60	180	11			NSR
	GPAC1325		745875	6961540	-60	180	8			NSR
	GPAC1326		745885	6961606	-60	180	16			NSR
	GPAC1327		745880	6961700	-60	180	10			NSR
	GPAC1328		745880	6961780	-60	180	11			NSR
	GPAC1329		745885	6961870	-60	180	18			NSR
	GPAC1330		745886	6961960	-60	180	25			NSR
	GPAC1331		745885	6962020	-60	180	40			NSR
	GPAC1332		745885	6962100	-60	180	39			NSR
	GPAC1333		745880	6962180	-60	180	25			NSR
Howards	GPAC1126		754975	6960945	-60	90	42			NSR
	GPAC1127		754895	6960945	-60	90	48			NSR
	GPAC1128		754815	6960945	-60	90	35			NSR
	GPAC1129		754735	6960945	-60	90	40			NSR
	GPAC1130		754655	6960945	-60	90	70			NSR
	GPAC1131		754575	6960945	-60	90	79			NSR
	GPAC1132		754495	6960945	-60	90	34			NSR
	GPAC1133		754415	6960945	-60	90	25			NSR
	GPAC1134		754335	6960945	-60	90	3			NSR
	GPAC1135		755075	6960445	-60	90	55			NSR
	GPAC1136		754995	6960445	-60	90	44			NSR
	GPAC1137		754915	6960445	-60	90	50			NSR
	GPAC1138		754835	6960445	-60	90	36			NSR
	GPAC1139		754755	6960445	-60	90	45			NSR
	GPAC1140		754675	6960445	-60	90	41			NSR
	GPAC1141		754595	6960445	-60	90	32			NSR
	GPAC1142		754515	6960445	-60	90	18			NSR
	GPAC1143		755000	6960050	-60	90	40			NSR
	GPAC1144		745920	6960050	-60	90	54			NSR
	GPAC1145		745840	6960050	-60	90	70			NSR
	GPAC1146		745760	6960050	-60	90	62			NSR
	GPAC1147		745680	6960050	-60	90	61			NSR
	GPAC1148		745600	6960050	-60	90	54			NSR
	GPAC1149		745520	6960050	-60	90	33			NSR
	GPAC1150		754440	6960050	-60	90	24			NSR
Kurrajong	GPAC1334		735470	6986600	-60	90	67			NSR
	GPAC1335		735430	6986600	-60	90	66			NSR

Prospect	Hole		East	North	Dip	Azi	EOH	From	To	Intercept
Kurrajong *(continued*	GPAC1336		735390	6986600	-60	90	88			NSR
	GPAC1337		735350	6986600	-60	90	100			NSR
	GPAC1338		735310	6986600	-60	90	100			NSR
	GPAC1339		735270	6986600	-60	90	101			NSR
	GPAC1340		735237	6986600	-60	90	73			NSR
	GPAC1341		735190	6986600	-60	90	79			NSR
	GPAC1342		735150	6986600	-60	90	65			NSR
	GPAC1343		735110	6986600	-60	90	62			NSR
	GPAC1344		735070	6986600	-60	90	55			NSR
	GPAC1345		735030	6986600	-60	90	46			NSR
	GPAC1346		734990	6986600	-60	90	66			NSR
	GPAC1347		734950	6986600	-60	90	60			NSR
Melbourne Bitter	GPAC0907		736930	7009825	-60	90	149	96	100	4m @ 1.62g/t
								140	144	4m @ 0.57g/t
								148	149	1m @ 0.88g/t
	GPAC0908		736890	7009825	-60	90	171			NSR
	GPAC0909		736850	7009825	-60	90	77			NSR
	GPAC0910		736810	7009825	-60	90	100			NSR
	GPAC0911		736770	7009825	-60	90	110			NSR
	GPAC0912		736730	7009825	-60	90	137			NSR
	GPAC0913		736570	7009825	-60	90	103			NSR
	GPAC0914		736920	7009775	-60	90	161			NSR
	GPAC0915		736850	7009775	-60	90	45			NSR
	GPAC0916		736810	7009825	-60	90	88			NSR
	GPAC0917		736770	7009775	-60	90	86			NSR
	GPAC0918		736730	7009775	-60	90	139			NSR
	GPAC0919		736730	7009775	-60	90	107			NSR
	GPAC0920		736570	7009775	-60	90	121			NSR
	GPAC0921		736930	7009725	-60	90	154	0	4	4m @ 1.32g/t
								84	88	4m @ 0.53g/t
	GPAC0922		736890	7009725	-60	90	135	60	64	4m @ 0.53g/t
								68	72	4m @ 1.40g/t
								76	80	4m @ 3.38g/t
	GPAC0923		736810	7009725	-60	90	88			NSR
	GPAC0924		736770	7009725	-60	90	95			NSR
	GPAC0925		736730	7009725	-60	90	105			NSR
	GPAC0926		736690	7009725	-60	90	83			NSR
	GPAC0927		736650	7009725	-60	90	102			NSR
	GPAC0928		736610	7009725	-60	90	108			NSR
	GPAC0929		736720	7009825	-60	90	88			NSR
	GPAC0930		736930	7009675	-60	90	30			NSR
	GPAC0931		736840	7009675	-60	90	86	64	68	4m @ 0.54g/t
								76	80	4m @ 0.77g/t
	GPAC0932		736810	7009675	-60	90	76			NSR
	GPAC0933		736730	7009675	-60	90	115			NSR
	GPAC0934		736650	7009675	-60	90	89			NSR
	GPAC0935		736570	7009675	-60	90	97			NSR
	GPAC0936		736650	7009825	-60	90	111			NSR
Orion	GPAC1033		730510	7019490	-60	90	73			NSR
	GPAC1034		730490	7019490	-60	90	69			NSR
	GPAC1035		730470	7019490	-60	90	65			NSR
	GPAC1036		730450	7019490	-60	90	75			NSR

Prospect	Hole		East	North	Dip	Azi	EOH	From	To	Intercept
Orion *(continued)*	GPAC1037		730510	7019460	-60	90	75			NSR
	GPAC1038		730490	7019460	-60	90	64			NSR
	GPAC1039		730470	7019460	-60	90	69			NSR
	GPAC1040		730450	7019460	-60	90	70			NSR
	GPAC1041		730430	7019460	-60	90	73			NSR
	GPAC1042		730510	7019430	-60	90	69			NSR
	GPAC1043		730490	7019430	-60	90	54	32	36	4m @ 0.83g/t
	GPAC1044		730470	7019430	-60	90	57			NSR
	GPAC1045		730450	7019430	-60	90	58			NSR
	GPAC1046		730430	7019430	-60	90	61			NSR
	GPAC1047		730430	7019490	-60	90	88			NSR
	GPAC1048		730410	7019490	-60	90	78			NSR
	GPAC1049		730390	7019490	-60	90	74			NSR
	GPAC1050		730370	7019490	-60	90	78			NSR
	GPAC1051		730350	7019490	-60	90	77	40	44	4m @ 0.52g/t
								60	64	4m @ 1.00g/t
	GPAC1052		730330	7019490	-60	90	79			NSR
	GPAC1053		730410	7019460	-60	90	63			NSR
	GPAC1054		730390	7019460	-60	90	90			NSR
	GPAC1055		730370	7019460	-60	90	80			NSR
	GPAC1056		730350	7019460	-60	90	84			NSR
	GPAC1057		730330	7019460	-60	90	90	12	16	4m @ 0.75g/t
								32	36	4m @ 0.64g/t
								72	76	4m @ 2.21g/t
	GPAC1058		730390	7019430	-60	90	69			NSR
	GPAC1059		730370	7019430	-60	90	53			NSR
	GPAC1060		730350	7019430	-60	90	78			NSR
	GPAC1061		730330	7019430	-60	90	84			NSR
Ray Charles	GPAC1081		748730	6984360	-60	90	21			NSR
	GPAC1082		748650	6984360	-60	90	26			NSR
	GPAC1083		748570	6984360	-60	90	27			NSR
	GPAC1084		748490	6984360	-60	90	21			NSR
	GPAC1085		748410	6984360	-60	90	22			NSR
	GPAC1086		748330	6984360	-60	90	10			NSR
	GPAC1087		748250	6984360	-60	90	16			NSR
	GPAC1088		748170	6984360	-60	90	11			NSR
	GPAC1089		748090	6984360	-60	90	12			NSR
	GPAC1090		748010	6984360	-60	90	30			NSR
Wahoo West	GPAC0937		731690	7012040	-60	90	13			NSR
	GPAC0938		731610	7012040	-60	90	3			NSR
	GPAC0939		731530	7012040	-60	90	15			NSR
	GPAC0940		731450	7012040	-60	90	34			NSR
	GPAC0941		731370	7012040	-60	90	15			NSR
	GPAC0942		731290	7012040	-60	90	33			NSR
	GPAC0943		731210	7012040	-60	90	46			NSR
	GPAC0944		731130	7012040	-60	90	82			NSR
	GPAC0945		731050	7012040	-60	90	45			NSR
	GPAC0946		730970	7012040	-60	90	50			NSR
	GPAC0947		730890	7012040	-60	90	29			NSR
	GPAC0948		730810	7012040	-60	90	19			NSR
	GPAC0949		730730	7012040	-60	90	24			NSR
	GPAC0950		730650	7012040	-60	90	39			NSR

Prospect	Hole		East	North	Dip	Azi	EOH	From	To	Intercept
Wahoo West *(continued)*	GPAC0951		730570	7012040	-60	90	56			NSR
	GPAC0952		730490	7012040	-60	90	59			NSR
	GPAC0953		730410	7012040	-60	90	107			NSR
	GPAC0954		730330	7012040	-60	90	63			NSR
	GPAC0955		730250	7012040	-60	90	129			NSR
	GPAC0956		730170	7012040	-60	90	61			NSR
	GPAC0957		730090	7012040	-60	90	102			NSR
	GPAC0958		730010	7012040	-60	90	87			NSR
	GPAC0959		729930	7012040	-60	90	90			NSR
	GPAC0960		729850	7012040	-60	90	74			NSR
	GPAC0961		729770	7012040	-60	90	90			NSR
	GPAC0962		729690	7012040	-60	90	90			NSR
	GPAC0963		731300	7011370	-60	90	49			NSR
	GPAC0964		731220	7011370	-60	90	30			NSR
	GPAC0965		731040	7011370	-60	90	24			NSR
	GPAC0966		730960	7011370	-60	90	32			NSR
	GPAC0967		730880	7011370	-60	90	24			NSR
	GPAC0968		730800	7011370	-60	90	28			NSR
	GPAC0969		730720	7011370	-60	90	33			NSR
	GPAC0970		730640	7011370	-60	90	43			NSR
	GPAC0971		730560	7011370	-60	90	42			NSR
	GPAC0972		730480	7011370	-60	90	23			NSR
	GPAC0973		730400	7011570	-60	90	50			NSR
	GPAC0974		730320	7011370	-60	90	57			NSR
	GPAC0975		730240	7011370	-60	90	50			NSR
	GPAC0976		730160	7011370	-60	90	30			NSR
	GPAC0977		730080	7011370	-60	90	78			NSR
	GPAC0978		730000	7011370	-60	90	73			NSR
	GPAC0979		729920	7011370	-60	90	108			NSR
	GPAC0980		729840	7011370	-60	90	68			NSR
	GPAC0981		729760	7011370	-60	90	72			NSR
	GPAC0982		729680	7011370	-60	90	83			NSR
	GPAC0983		729600	7011370	-60	90	46			NSR
	GPAC0984		729520	7011370	-60	90	51			NSR
	GPAC0985		729440	7011370	-60	90	81			NSR
	GPAC0986		729360	7011370	-60	90	95			NSR
	GPAC0987		729280	7011370	-60	90	83			NSR
	GPAC0988		731020	7010550	-60	90	60			NSR
	GPAC0989		730940	7010550	-60	90	65			NSR
	GPAC0990		730860	7010550	-60	90	55			NSR
	GPAC0991		730780	7010550	-60	90	35			NSR
	GPAC0992		730700	7010550	-60	90	59			NSR
	GPAC0993		730620	7010550	-60	90	33			NSR
	GPAC0994		730540	7010550	-60	90	80			NSR
	GPAC0995		730460	7010550	-60	90	35			NSR
	GPAC0996		730380	7010550	-60	90	13			NSR
	GPAC0997		730300	7010550	-60	90	13			NSR
	GPAC0998		730220	7010550	-60	90	21			NSR
	GPAC0999		730140	7010550	-60	90	16			NSR
	GPAC1000		730060	7010550	-60	90	26			NSR
	GPAC1001		729980	7010550	-60	90	54			NSR
	GPAC1002		729900	7010550	-60	90	51			NSR

Prospect	Hole		East	North	Dip	Azi	EOH	From	To	Intercept
Wahoo West *(continued)*	GPAC1003		729820	7010550	-60	90	86			NSR
	GPAC1004		729740	7008080	-60	90	60			NSR
	GPAC1005		729660	7008080	-60	90	91			NSR
	GPAC1006		726995	7008080	-60	90	18			NSR
	GPAC1007		726915	7008080	-60	90	21			NSR
	GPAC1008		726835	7008080	-60	90	40			NSR
	GPAC1009		726755	7008080	-60	90	36			NSR
	GPAC1010		726675	7008080	-60	90	35			NSR
	GPAC1011		726595	7008080	-60	90	37			NSR
	GPAC1012		726515	7008080	-60	90	36			NSR
	GPAC1013		726435	7008080	-60	90	34			NSR
	GPAC1014		726355	7008080	-60	90	34			NSR
	GPAC1015		726275	7008080	-60	90	28			NSR
	GPAC1016		726195	7008080	-60	90	26			NSR
	GPAC1017		726115	7008080	-60	90	3			NSR
	GPAC1018		726035	7008080	-60	90	1			NSR
	GPAC1019		725955	7008080	-60	90	1			NSR
	GPAC1020		725875	7008080	-60	90	1			NSR
	GPAC1021		725795	7008080	-60	90	1			NSR
	GPAC1022		725715	7008080	-60	90	6			NSR
	GPAC1023		725635	7008080	-60	90	10			NSR
	GPAC1024		725555	7008080	-60	90	11			NSR
	GPAC1025		725475	7008080	-60	90	16			NSR
	GPAC1026		725395	7008080	-60	90	7			NSR
	GPAC1027		725315	7008080	-60	90	8			NSR
	GPAC1028		725235	7008080	-60	90	3			NSR
	GPAC1029		725155	7008080	-60	90	13			NSR
	GPAC1030		725075	7008080	-60	90	14			NSR
	GPAC1031		724995	7008080	-60	90	20			NSR
	GPAC1032		724915	7008080	-60	90	14			NSR
Wilsons	GPAC1062		743955	6996455	-60	90	38			NSR
	GPAC1063		743878	6996441	-60	90	34			NSR
	GPAC1064		743797	6996415	-60	90	33			NSR
	GPAC1065		743724	6996399	-60	90	22			NSR
	GPAC1066		743644	6996376	-60	90	18			NSR
	GPAC1067		743564	6996351	-60	90	30			NSR
	GPAC1068		743498	6996330	-60	90	30			NSR
	GPAC1069		744247	6996110	-60	90	27			NSR
	GPAC1070		744172	6996093	-60	90	40			NSR
	GPAC1071		744091	6996069	-60	90	36			NSR
	GPAC1072		744021	6996047	-60	90	46			NSR
	GPAC1073		743930	6996031	-60	76	24			NSR
	GPAC1074		743860	6996009	-60	76	24			NSR
	GPAC1075		743780	6995990	-60	76	33			NSR
	GPAC1076		743702	6996973	-60	76	33			NSR
	GPAC1077		743530	6995763	-60	76	29			NSR
	GPAC1078		744456	6995744	-60	76	57			NSR
	GPAC1079		744382	6995725	-60	76	40			NSR
	GPAC1080		744456	6995745	-60	76	34			NSR

Notes:

- *All Au results reported in Table 2 are based on 30gm Fire Assays reported to a 0.5g/t Au lower cut-off grade, using 4m composited samples*
- *NSR – no significant result*

Appendix 2 – 2012 JORC Disclosures

Gum Creek Gold Project - Table 1, 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 1m samples from which 3kg was pulverised to produce a 30g 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.	• The sampling technique pertaining to the assay results reported in this release was either "industry standard" 1m reverse circulation (RC) samples or 4m composited Aircore Blade or Hammer samples. The RC samples were obtained through an onboard splitter to produce a 3kg assay sample. The 1m Aircore samples were composited in to 4m assay samples. • Four (4m) metre composite spear samples were also initially collected from the 1m RC drill samples. These sample were analysed first in order to identify anomalous (>0.5g/t Au) zones of gold mineralization. Where such zones were identified the individual 1m assay samples covering these zones with a four metre buffer either side were submitted for analysis.

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).	• The drilling method used in relation to this release was a combination of:
		  • RC. The RC drilling was completed utilizing a 5 ¼ inch face sampling hammer or
		  • Industry standard Aircore Blade or Hammer.

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.	• RC sample recoveries were monitored by recording visual estimates of the sample bags prior to sampling. Typical recoveries for RC were >90% • 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 RC and Aircore drill holes were geologically logged. • Logging was to an industry standard and in sufficient detail to support geological statement made in the accompanying release. • Geologically logging typically detailed lithology, alteration, mineralisation, weathering, oxidation, veining and structural features if available.
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.	• All drill holes pertaining to this release relate to RC and Aircore holes. • Four-metre speared composite samples were initially collected from all RC holes. These samples were submitted and analysed prior to analysing the 1m RC assay split samples. The 1m assay samples were only submitted for analysis if elevated gold levels (>0.5g/t Au) were returned by the 4m speared composite samples. • All RC and Aircore drill sample returns were laid down in rows on the ground. The 4m spear-

Criteria	JORC Code explanation	Commentary
	• 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 instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	composited samples were collected from these samples. • Sample preparation process for all samples submitted followed industry standards, including oven drying sample for a minimum of 8 hours, crushing and pulverizing the sample to 85% passing 75 microns. • Quality control procedures included the insertion of standards, blanks to monitor sampling and analytical processes. • The sample sizes collected are those typically used throughout the industry and are considered appropriate to this style of mineralisation.
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 (i.e. lack of bias) and precision have been established.	• All samples pertaining to this release were submitted to ALS Laboratories in Perth for Analysis. • Each submitted sample was subjected to a 30gm Fire Assay (code Au-AA25) and a 31 multi-element determination (code ME-ICP61a). • All analytical data reported was generated by direct laboratory assays. No field estimation devices were employed. • ALS conducted extensive QAQC procedures throughout their laboratory processes. In addition, Horizon conducted its own internal QAQC process which typically involved the insertion of 1 Certified Reference Material (CRM) or blank for every 20 RC samples.
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.	• No independent check assaying was performed. • No twin holes were completed. • Logging was completed in excel templates and loaded into Horizon's SQL database for validation. Sections were then generated and visual validation was completed to ensure integrity of the data. • No adjustments were made to assay data except for replacing negatives with half detection limit numerical values.
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.	• All Psi RC drill holes mentioned in this release were set-out by surveyors using DPGS equipment. The stated accuracy of the DGPS equipment is with a horizontal accuracy of ±10 mm and a vertical accuracy of ±15 mm. • All other RC and Aircore drill holes mentioned in this release were set-out using a hand-held GPS. The collars for the RC holes were subsequently picked up by DPGS after completion. • RC Down hole surveys were routinely performed every 30m using a range of electronic multi-shot (EMS) tool. No down hole surveys were performed on the Aircore holes. • No check gyroscopic surveys were completed. • The grid system at Gum Creek is MGA_GDA94 Zone 50. • A Gum Creek surface topography DTM was acquired with the purchase of the Project. The origin of the DTM is unclear, but accurately surveyed drill hole collar RLs agree closely with the DTM.

Criteria	JORC Code explanation	Commentary
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 applied.	• A drilling density is not applicable to this release. Holes were drilled to either infill existing gaps in information or were targeted at discrete geochemical, geophysical or structural targets.
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.	• All drilling was completed roughly perpendicular to the known strike of the structure/mineralization or lithology being tested. • No sampling bias is apparent from the direction of drilling.
Sample security	• The measures taken to ensure sample security.	• All recent samples were kept secure on site until dispatched direct to the ALS laboratory in Perth.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• All recent sampling techniques are accepted as industry standards. No audits or reviews have been undertaken.

Gum Creek Gold Project - Table 1, Section 2 - Reporting of Exploration Results

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 Gum Creek Gold Project (GCGP), formerly the Gidgee Gold Project, is a gold mining centre that has been on care and maintenance since 2005. The GCGP is currently secured by 43 tenements, comprising 7 Exploration Licences (ELs), 2 EL Applications, 20 Mining Leases (MLs), 4 Prospecting Licences (PLs) and 10 Miscellaneous Licences. If there has been historical production on the tenements, various royalties may be payable to third parties in relation to these tenements. All tenements and land tenure are current and held in good standing by Horizon Gold Limited's wholly owned entity, Panoramic Gold Pty Ltd (Pan Gold). Pan Gold has 100% ownership of the tenements and subject, to any necessary approvals, the sole right to explore for and/or mine all commodities within the area of the PLs, ELs and MLs.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Horizon Gold Limited acquired control of the GCGP in December 2016. Previous owners of the Project include: Australian Resources Limited, 1988 – 1999 Abelle Limited, 1999 – 2003 Harmony Gold Mining Co Ltd, 2003 Legend Mining Limited, 2003 – 2005 (mining ceased) Apex Minerals Limited, 2008 - 2011 Panoramic Resources Limited 2011 – Dec. 2016
Geology	Deposit type, geological setting and style of mineralisation.	The GCGP contains a series of shear and vein host gold deposits of both free milling and refractory character. All deposits are classified as belonging to the Archaean orogenic category of gold deposits.
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	Exploration at Gum Creek is conducted on the series of historical exploration grids within the Map Grid of Australia (MGA) GDA94 Zone 50. For consistency all drill hole collars reported herein are in (MGA) GDA94 Zone 50 coordinates. Collar RLs are AHD.

Criteria	JORC Code explanation	Commentary
	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.	Collar dips and azimuth are drill hole set-up designs. Down hole lengths and EOH depths are measured drill lengths. Table 1 in the text of the document summarises this information.
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 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.	The RC exploration drill results reported in this release are based on 30gm Fire Assay results of 1m RC assay split samples, calculated using a 1.0g/t Au lower assay cut-off grade. The Aircore drill results reported herein are based on 30gm Fire Assay results of 4m composited assay samples, calculated using a 0.5g/t Au lower cut-off grade. No internal, below cut-off grade assays are included in the RC and Aircore intercepts and no high-grade assay cuts have been applied.
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').	Where possible RC holes are always drilled perpendicular to the strike of the mineralisation being targeted. There is insufficient data at this stage to determine reliable True Widths for the mineralisation reported in this document.
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.	The diagrams and plans in this announcement are deemed to be appropriate for the level of data available and on the information being reported on.
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.	The exploration results and information reported in this announcement are sufficiently detailed in nature for the announcement to be considered sufficiently balanced and not misleading.
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.	The exploration results and information reported in this announcement relate to the undertaking of a geophysical Induced Polarisation (IP), Moving Loop Electro-magnetic (MLEM) and airborne Magnetic and Spectrometer surveying and have been previously reported. All the Surveys were designed and supervised by Newexco Services Pty Ltd. IP Survey - *refer to Horizon's announcement of 31 July 2017.* VTEM Survey - refer to Horizon's announcement of 31 July 2017. MLEM Survey - refer to Horizon's announcement of 31 July 2017). Aeromagnetic survey (*refer to Horizon's announcement of 31 July 2017*).
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.	The exploration results and information reported in this announcement relate to the completion of recent geophysical surveys and drilling activities. Work is ongoing and further results will be reported if and when they become available.