

**31 August 2018**

## **HIGH GRADE MINERALISATION INTERSECTED AT PREMIUM-BUTCHERBIRD PROSPECT**

### **Highlights**

- A first pass, twelve-hole diamond drill program to test the Butcherbird Shear and Swan Premium Lode intersected high-grade gold mineralisation, **5.0m @ 10.6g/t Au from 257.0m in SBDD073**;
- Results received from first four holes, with assays from remaining eight holes expected in September; and
- A single diamond drill hole to test previously reported broad Volcanic-Hosted Massive Sulphide (VHMS) style copper mineralisation intersected semi massive sulphide mineralisation at the Altair Prospect. Assay results pending.

### **Details**

Horizon Gold Limited (ASX Code: HRN) (Horizon or the Company) is pleased to provide an update on its recent exploration activities. Activities reported include:

- Diamond drilling at the Butcherbird Shear and Swan Premium Lode Exploration Targets, including initial gold assay results from the first four diamond holes of an initial twelve-hole program;
- Air-core (AC) assay results for Wahoo East and Toedter West; and
- Diamond drilling at the Altair Copper Prospect.

### **Premium Lode and Butcherbird Shear**

As reported in the Horizon's ASX announcement of 7 June 2018, the Company recently undertook a reinterpretation of the geological controls on high-grade gold mineralisation in the Premium Lode and Butcherbird Shear at the northern end of the Swan system. This reinterpretation **highlighted the potential to significantly increase the underground Mineral Resources in this area with additional exploration drilling.**

Following the geological reinterpretation, **the Company estimated Exploration Targets of between 30,000oz to 100,000oz contained gold for the Premium Lode and 270,000oz to 800,000oz contained gold for the Butcherbird Shear.** For details on the assumptions and methodologies used to derive the Exploration Targets refer to the Company's ASX announcement of 7 June 2018.

### **Cautionary Statement**

The Exploration Targets reported herein are not Mineral Resources. The potential quantity and grade of the Exploration Targets are conceptual in nature, there has been insufficient exploration to determine a Mineral Resource and there is no certainty that further exploration work will result in the determination of Mineral Resources.

An initial diamond drill program of 12 holes totalling 4,897 drill metres on the Premium Lode and Butcherbird Shear Exploration Targets commenced in late June 2018 and was completed on 22 August 2018. The aim of the program was to assess the validity of the Exploration Targets by drilling a broad spread of holes to test and support the predicted thickness and grade of the models in those areas. Drill-hole locations are shown in Figure 2, a representative cross section is shown in Figure 3 and hole co-ordinates are reported in Table 1 in Appendix 2.

Zones of quartz flooding with minor sulphide mineralisation were intersected at the anticipated target depth in most holes. True widths of the quartz flood zones intersected in the current program are estimated to be up to 5 metres. Figure 1 shows the mineralised quartz flooding intersected in hole SBDD073.

In addition to the intercepts interpreted to be on the Butcherbird Shear, several other unexpected quartz-sulphide structures were intersected. At this stage the Company is unable to correlate these structures with the known lodes and is therefore uncertain of their economic significance.

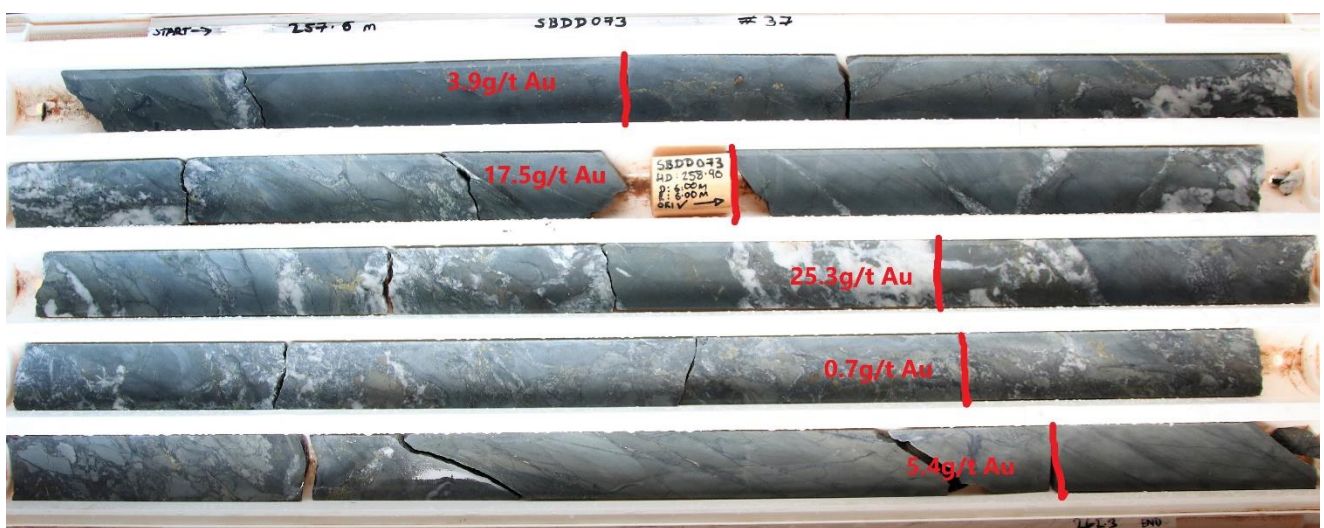
Gold assay results for the first four holes (SBDD071, 072, 073 and 074) have been received. Better assay results include:

- **4.0m @ 2.6g/t Au from 297.0m in SBDD071**
- **5.0m @ 10.6g/t Au from 257.0m in SBDD073**

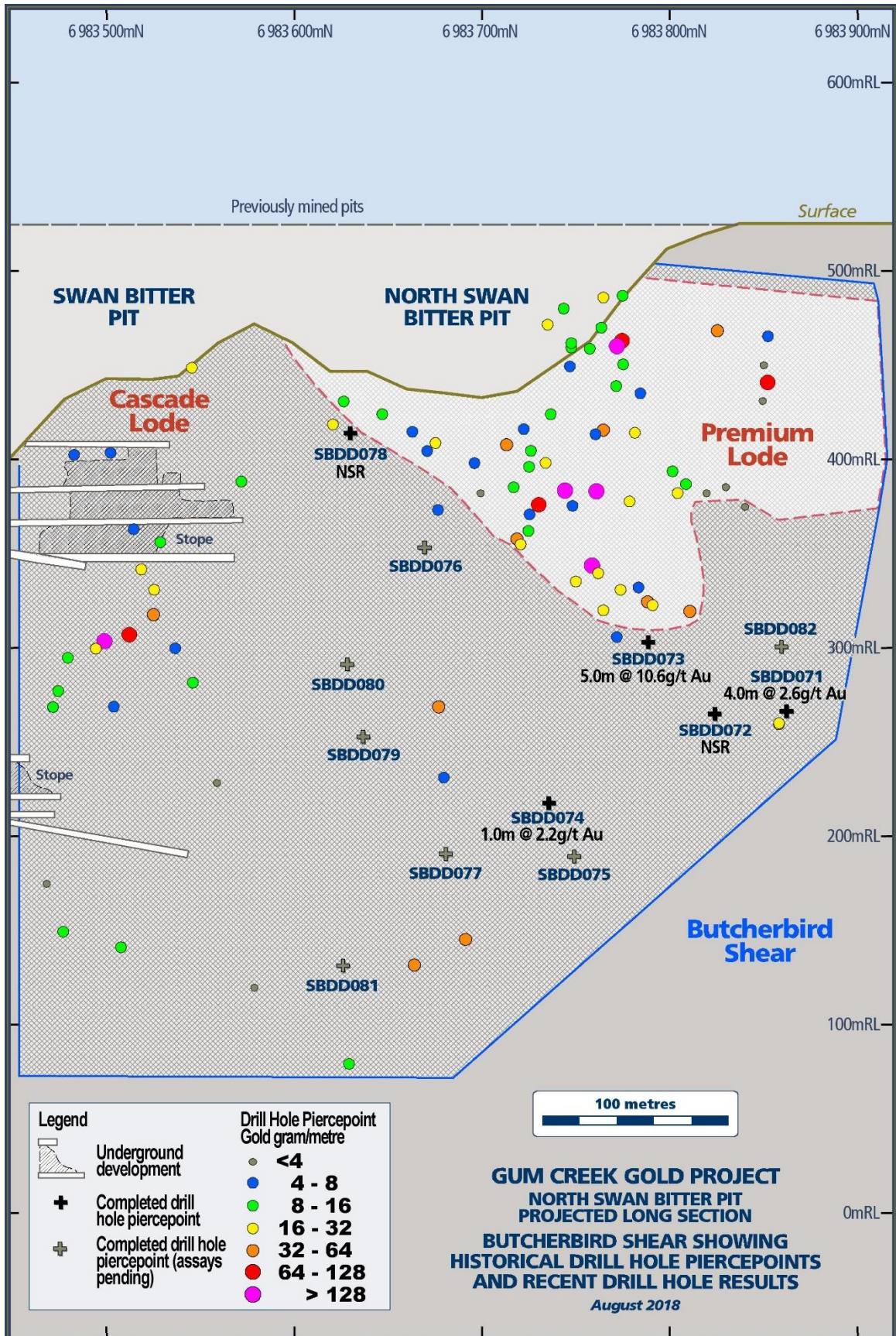
Logging and sampling of the remaining holes are in progress, with assay results expected in September 2018. Once all results are available the Company will provide a further update, including a discussion of any material changes to potential scale or quality of the Exploration Targets resulting from the exploration activities.

Table 1 in Appendix 2 contains details of the mineralised intercepts and assay results received to date. Gold results reported above and in Table 1 are based on 50g fire assays of half-sawn NQ-size diamond core, reported to a 1.0g/t Au lower cut-off grade. Appendix 3 contains the appropriate JORC 2012 Compliance Tables.

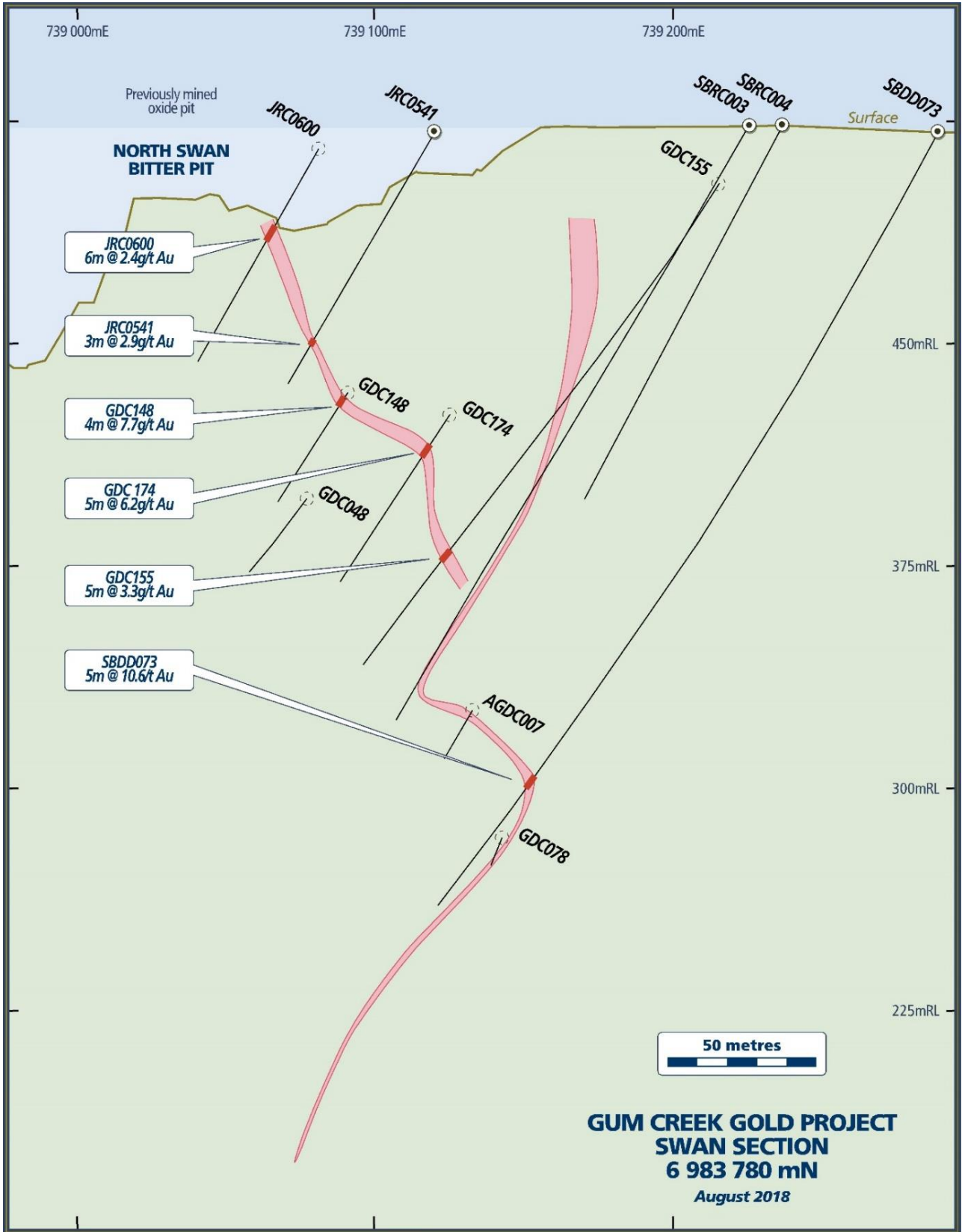
**Figure 1: Photograph of mineralisation in hole SBDD073 with individual 1 metre gold assays shown in red.**



**Figure 2: Long section looking west showing historical and new drill hole pierce points testing the Butcherbird Shear and Premium Lode.**



**Figure 3: Cross section 6983780N looking north showing historical and new drilling intercepts on the Butcherbird Shear and Premium Lode.**



## Toedter West Air-core Drilling

Air-core drilling of the Toedter West and Wahoo East prospect areas was completed in late July 2018 and assay results have now been received.

Toedter West is a series of small coincident magnetic and electromagnetic geophysical targets over a strike length of 6km. These targets were interpreted by the Company to be possible sulphide-bearing banded iron formations (BIFs) prospective for gold mineralisation. A single reverse circulation (RC) hole (GWRC482) drilled at Toedter West by the Company in 2017 intersected **1m @ 20.6g/t Au from 133m** (refer to the Company's ASX announcement of 21 December 2017). At the eastern end of the target is the Toedter prospect, which has an existing Mineral Resource of 34,200oz (Appendix 1).

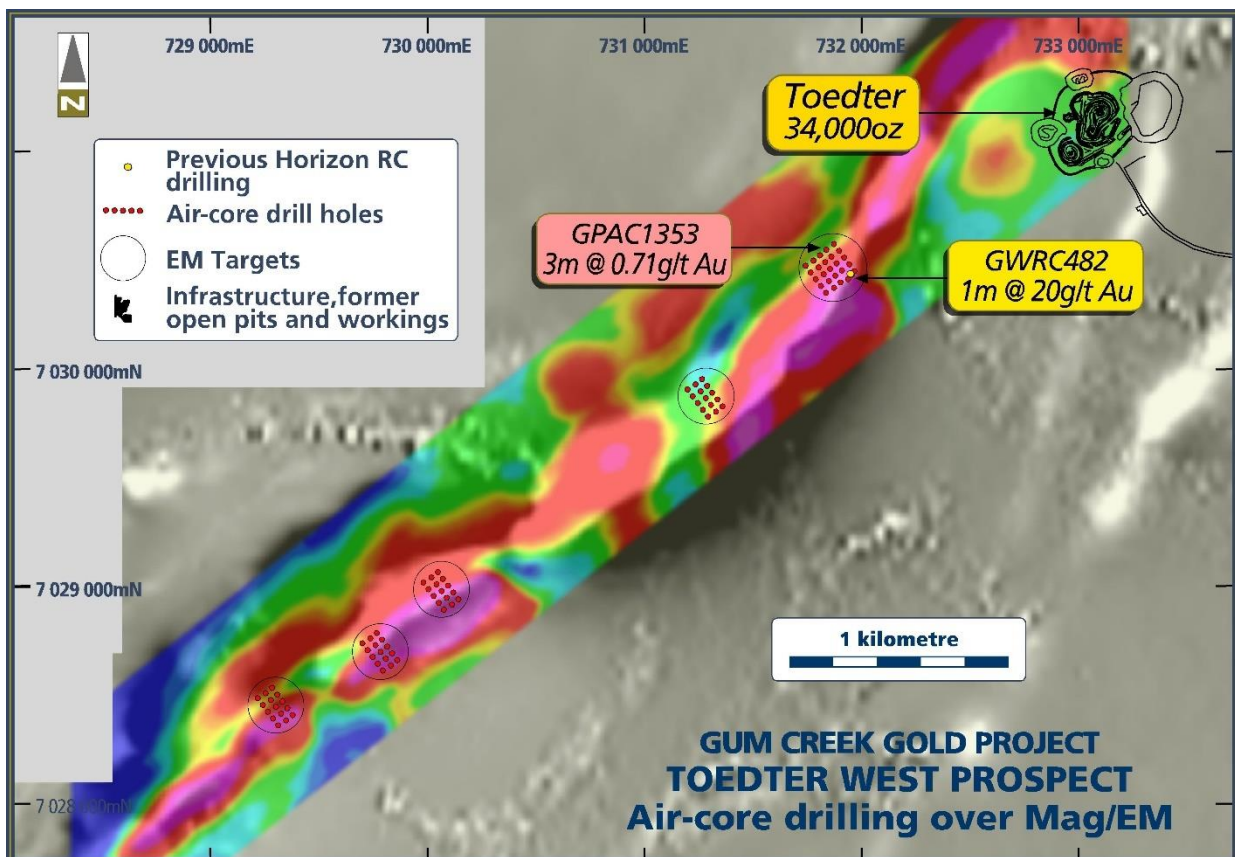
A total of 87 holes for 2,775 drill metres was completed at Toedter West in the current program (refer to the Company's ASX announcement of 24 July 2018). Four-metre composite samples were submitted for analysis by fire assay using 30g charge. Best assay results from the Toedter West program include:

- **3.0m @ 0.71g/t Au from 76m in GPAC1353.**

Drill hole traverse locations are shown in Figure 4, with hole co-ordinates and assay results reported in Appendix 2, Table 1. Appendix 3 contains the appropriate JORC 2012 Compliance Tables.

Whilst the initial results have not met the Company's expectations, it should be noted that only a limited extent of the 6km strike length of the target have been tested. A further refinement of the targeting criteria is now recommended.

**Figure 4: Plan of Toedter West Prospect showing air-core drilling traverses on coloured EM conductivity and greyscale magnetics**

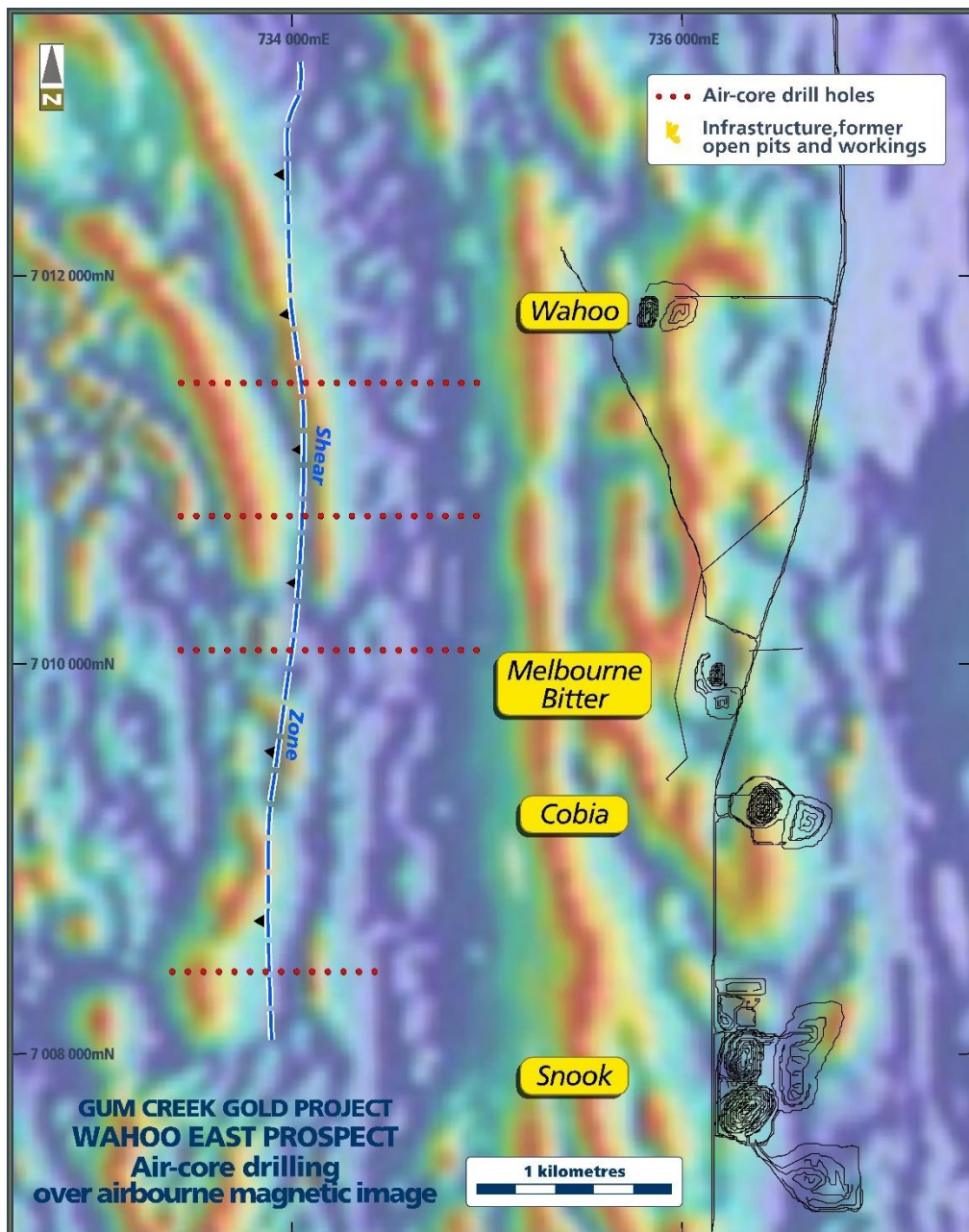


## Wahoo East Air-core Drilling

The Wahoo East prospect is interpreted from magnetics as an untested shear zone that has been intruded by a late granitic body. A total of 74 drill holes for 3,711 drill metres tested this target. Four-metre composite samples were submitted for analysis by fire assay using 30g charge. No significant results were returned from Wahoo East, and no further work is planned at this time.

Drill hole traverse locations are shown in Figure 5, with hole co-ordinates and assay results reported in Appendix 2, Table 1. Appendix 3 contains the appropriate JORC 2012 Compliance Tables.

**Figure 5: Plan of Wahoo East Prospect showing AC drilling traverses on coloured TMI magnetics**



## Altair Copper Prospect

The Altair Copper Prospect is interpreted to be Volcanic-Hosted Massive Sulphide (VHMS) style copper mineralisation associated with black shales and intermediate volcanics (*Figure 6*). Drilling in the 1990's by previous explorers intersected broad zones of copper mineralisation, including the following assay results\*:

- **44m @ 1.2% Cu from 56m (ALAC005);**
- **24m @ 1.0% Cu from 64m (ALRC007);**
- **20m @ 1.1% Cu from 52m (ALRC002); and**
- **20m @ 0.9% Cu from 64m (ALRC006).**

\*Refer to the following open-file historical company technical reports submitted to the WA Department of Mines, Industry Regulation and Safety (DMIRS):

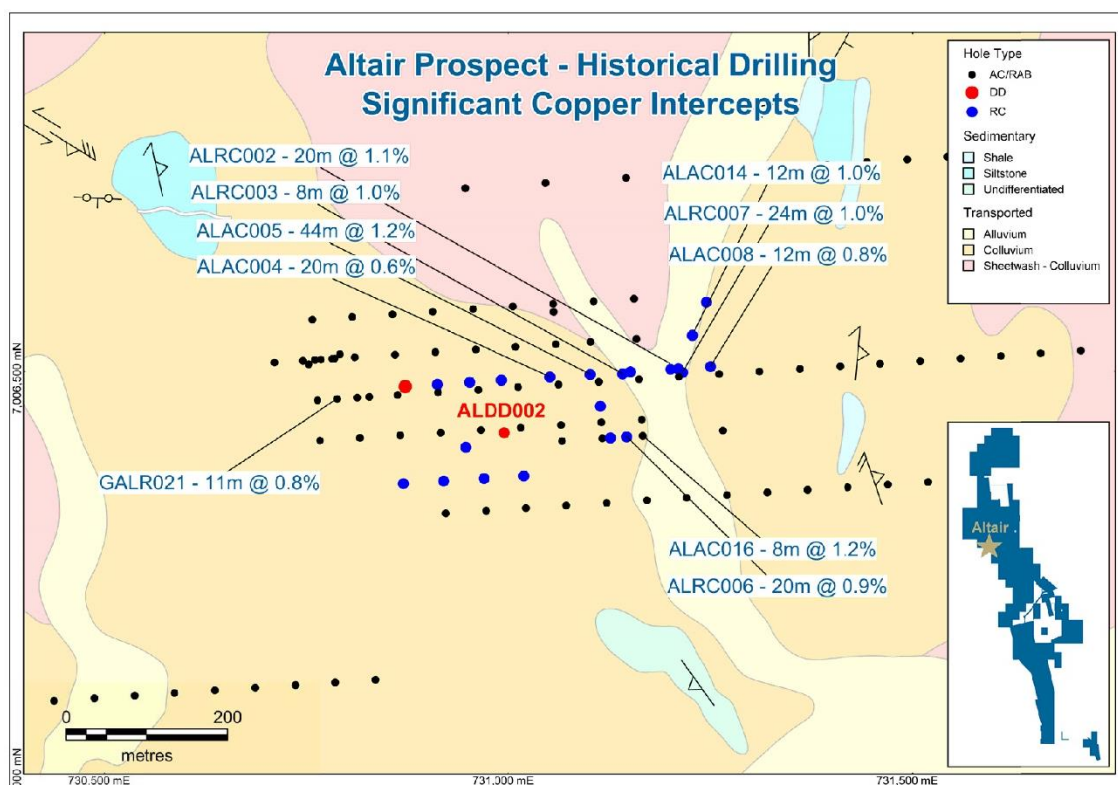
- *Pancontinental Gold Pty Ltd, 1993: Annual Report Gidgee North. GSWA open-file report A39585*
- *Pancontinental Gold Pty Ltd, 1994: Annual Report Gidgee North. GSWA open-file report A42623*
- *Goldfields Exploration, 1995: Annual Report Gidgee North. GSWA open-file report A46151*

## Cautionary Statement

The Exploration Results reported herein for the Altair Copper Prospect are historical results obtained by previous explorers. As a consequence, the Company is not able to independently verify the reliability of the Exploration Results.

A single deep diamond hole commenced on 14 August 2018 and was completed on 19 August 2018 at a final depth of 370.1m. The hole intersected an upper sequence of disseminated and semi-massive pyrite-rich black shales to a depth of 239m, followed by intermediate volcanics with extensive thin semi-massive to massive pyritic bands to the end-of-hole. Assays are expected in September 2018.

**Figure 6: Altair Copper Prospect drill-hole location plan showing significant copper intercepts in historical drilling, plus location of Horizon drill-hole ALDD002.**





## Correction to Investor Presentation

Horizon released an investor presentation on 3 August 2018. It has come to our attention that the presentation did not include a Competent Person statement in relation to the Exploration Targets referred to in the presentation, as required by clause 17 of the JORC code.

The Company wishes to confirm that the information in the release dated 3 August 2018 that relates to Exploration Targets 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 employee 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.

## 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 JORC 2012 Mineral Resources of **1.25 million ounces of gold** (*refer Appendix 1*). 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 drill targets and is undertaking exploration and development studies with the aim of becoming a stand-alone gold producer.

**For further information contact:  
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+61 8 6266 8600**





## 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 employee 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.

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## Previously reported information

This announcement contains references to exploration results and Mineral Resource estimates, which were disclosed in previous market announcements made by the Company, and/or other entities. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

**APPENDIX 1:**

**Table 1: Gum Creek Project Mineral Resources Statement as at 30 June 2017**

(refer to the Company's ASX announcement of 29 September 2017)

Resource	Resource Date	Cut-off grade (g/t Au)	Mineralisation Type	Indicated		Inferred		Total		Contained Gold (oz)
				Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	
<b>Open Pit Resources</b>										
Swan OC	Jun-15	0.7	Free Milling	2,250,000	2.57	990,000	2.36	3,240,000	2.51	261,100
Heron South	Aug-16	0.5	Refractory	1,135,000	2.20	2,000	1.32	1,137,000	2.20	80,400
Howards	Jul-13	0.4	Free Milling	5,255,000	1.07	716,000	1.01	5,971,000	1.06	204,000
Specimen Well	Aug-16	0.5	Free Milling			361,000	2.00	361,000	2.00	23,200
Toedter	Aug-16	0.5	Free Milling			690,000	1.54	690,000	1.54	34,200
Shiraz	Jul-13	0.4	Refractory	2,476,000	0.84	440,000	0.76	2,916,000	0.83	77,600
<b>Underground Resources</b>										
Swan UG	Jun-15	4.0/6.0	Free Milling	207,000	8.71	77,000	11.25	284,000	9.40	85,800
Swift UG	Jun-15	6.0	Free Milling			46,000	10.25	46,000	10.25	15,200
Kingfisher UG	Aug-16	3.5	Free Milling			391,000	6.14	391,000	6.14	77,200
Wilsons UG	Jul-13	1.0	Refractory	2,131,000	5.33	136,000	5.97	2,267,000	5.37	391,500
<b>Total</b>				<b>13,454,000</b>	<b>2.17</b>	<b>3,849,000</b>	<b>2.53</b>	<b>17,303,000</b>	<b>2.25</b>	<b>1,250,100</b>

Total Mineral Resources as at 30 June 2017 are 17.3Mt @ 2.25g/t Au for 1.25 million ounces contained gold (*Table 1*), which is unchanged from the Resources reported in Horizon's IPO Prospectus dated 21 October 2016 and previously by Panoramic Resources Limited ("Panoramic") (refer Panoramic (ASX: PAN) ASX announcement of 14 October 2016 titled "Gum Creek Gold Project Mineral Resources at 30 September 2016").

Full details of the Resources, including Material Information Summaries for each deposit and JORC Table 1, Sections 1 and 3 are included in the announcement by Panoramic to the ASX on 14 October 2016. The announcement can be accessed via Panoramic's ASX announcements platform.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

**APPENDIX 2:**

**Table 1: Gum Creek Project drill-hole locations and results**

Prospect	Hole	Type	East	North	RL	Dip	Azi	EOH	Results
Butcherbird	SBDD071	RC/DD	739230	6983855	521	-60	270	500	4.0m @ 2.6g/t Au from 297.0m
Butcherbird	SBDD072	RC/DD	739286	6983820	521	-58	270	393.7	1.85m @ 1.4g/t Au from 187.55m
Butcherbird	SBDD073	RC/DD	739291	6983785	521	-61	262	369.9	5.0m @ 10.6g/t Au from 257.0m
Butcherbird	SBDD074	RC/DD	738890	6983760	523	-58	85	499	3.0m @ 2.1g/t Au from 91.9m
Butcherbird	SBDD074								1.0m @ 2.2g/t Au from 390.0m
Butcherbird	SBDD075	RC/DD	738890	6983760	523	-63	83	500	Assays pending
Butcherbird	SBDD076	RC/DD	739214	6983668	521	-66	264	298	Assays pending
Butcherbird	SBDD077	RC/DD	738873	6983690	521	-64	82	500	Assays pending
Butcherbird	SBDD078	RC/DD	739203	6983625	521	-61	268	216.6	Assays pending
Butcherbird	SBDD079	RC/DD	738912	6983635	521	-61	83	400	Assays pending
Butcherbird	SBDD080	RC/DD	738912	6983635	521	-57.8	84	401	Assays pending
Butcherbird	SBDD081	RC/DD	738912	6983635	521	-71	84	500	Assays pending
Butcherbird	SBDD082	RC/DD	739230	6983855	521	-61	265	318.9	Assays pending
Altair	ALDD002	DD	730995	7006425	535	-60	265	370.1	Assays pending
TOEDTER	GPAC1348	AC	731861	7030562	500	-60	320	58	NSR
TOEDTER	GPAC1349	AC	731885	7030530	500	-60	320	81	NSR
TOEDTER	GPAC1350	AC	731909	7030498	500	-60	320	66	NSR
TOEDTER	GPAC1351	AC	731933	7030466	500	-60	320	26	NSR
TOEDTER	GPAC1352	AC	731957	7030433	500	-60	320	15	NSR
TOEDTER	GPAC1353	AC	731828	7030539	500	-60	320	79	3.0m @ 0.71 g/t Au from 76m
TOEDTER	GPAC1354	AC	731852	7030506	500	-60	320	57	NSR
TOEDTER	GPAC1355	AC	731876	7030474	500	-60	320	55	NSR
TOEDTER	GPAC1356	AC	731900	7030441	500	-60	320	32	NSR
TOEDTER	GPAC1357	AC	731924	7030409	500	-60	320	13	NSR
TOEDTER	GPAC1358	AC	731795	7030515	500	-60	320	65	NSR
TOEDTER	GPAC1359	AC	731819	7030483	500	-60	320	68	NSR
TOEDTER	GPAC1360	AC	731843	7030450	500	-60	320	72	NSR
TOEDTER	GPAC1361	AC	731867	7030418	500	-60	320	26	NSR
TOEDTER	GPAC1362	AC	731762	7030490	500	-60	320	65	NSR
TOEDTER	GPAC1363	AC	731786	7030458	500	-60	320	66	NSR
TOEDTER	GPAC1364	AC	731810	7030426	500	-60	320	64	NSR
TOEDTER	GPAC1365	AC	731834	7030394	500	-60	320	44	NSR
TOEDTER	GPAC1366	AC	731858	7030362	500	-60	320	22	NSR
TOEDTER	GPAC1367	AC	731730	7030467	500	-60	320	54	NSR
TOEDTER	GPAC1368	AC	731754	7030434	500	-60	320	60	NSR
TOEDTER	GPAC1369	AC	731778	7030402	500	-60	320	42	NSR
TOEDTER	GPAC1370	AC	731802	7030370	500	-60	320	29	NSR
TOEDTER	GPAC1371	AC	731826	7030337	500	-60	320	26	NSR
TOEDTER	GPAC1372	AC	731891	7030385	500	-60	320	27	NSR
TOEDTER	GPAC1373	AC	731927	7030401	500	-60	320	29	NSR
TOEDTER	GPAC1374	AC	731955	7030437	500	-60	320	28	NSR

Prospect	Hole	Type	East	North	RL	Dip	Azi	EOH	Results
TOEDTER	GPAC1375	AC	731254	7029949	500	-60	320	60	NSR
TOEDTER	GPAC1376	AC	731278	7029916	500	-60	320	59	NSR
TOEDTER	GPAC1377	AC	731302	7029884	500	-60	320	60	NSR
TOEDTER	GPAC1378	AC	731326	7029852	500	-60	320	57	NSR
TOEDTER	GPAC1379	AC	731350	7029820	500	-60	320	27	NSR
TOEDTER	GPAC1380	AC	731222	7029924	500	-60	320	61	NSR
TOEDTER	GPAC1381	AC	731246	7029892	500	-60	320	49	NSR
TOEDTER	GPAC1382	AC	731270	7029860	500	-60	320	56	NSR
TOEDTER	GPAC1383	AC	731294	7029828	500	-60	320	46	NSR
TOEDTER	GPAC1384	AC	731318	7029796	500	-60	320	39	NSR
TOEDTER	GPAC1385	AC	731190	7029900	500	-60	320	60	NSR
TOEDTER	GPAC1386	AC	731214	7029868	500	-60	320	50	NSR
TOEDTER	GPAC1387	AC	731238	7029836	500	-60	320	48	NSR
TOEDTER	GPAC1388	AC	731262	7029804	500	-60	320	50	NSR
TOEDTER	GPAC1389	AC	731286	7029772	500	-60	320	70	NSR
TOEDTER	GPAC1390	AC	730044	7029068	500	-60	320	3	NSR
TOEDTER	GPAC1391	AC	730068	7029036	500	-60	320	15	NSR
TOEDTER	GPAC1392	AC	730092	7029004	500	-60	320	21	NSR
TOEDTER	GPAC1393	AC	730116	7028972	500	-60	320	3	NSR
TOEDTER	GPAC1394	AC	730140	7028940	500	-60	320	5	NSR
TOEDTER	GPAC1395	AC	730012	7029044	500	-60	320	14	NSR
TOEDTER	GPAC1396	AC	730036	7029012	500	-60	320	18	NSR
TOEDTER	GPAC1397	AC	730060	7028980	500	-60	320	7	NSR
TOEDTER	GPAC1398	AC	730084	7028948	500	-60	320	3	NSR
TOEDTER	GPAC1399	AC	730108	7028916	500	-60	320	2	NSR
TOEDTER	GPAC1400	AC	729980	7029021	500	-60	320	7	NSR
TOEDTER	GPAC1401	AC	730004	7028988	500	-60	320	30	NSR
TOEDTER	GPAC1402	AC	730028	7028956	500	-60	320	11	NSR
TOEDTER	GPAC1403	AC	730052	7028924	500	-60	320	8	NSR
TOEDTER	GPAC1404	AC	730076	7028891	500	-60	320	3	NSR
TOEDTER	GPAC1405	AC	729764	7028788	500	-60	320	28	NSR
TOEDTER	GPAC1406	AC	729788	7028756	500	-60	320	14	NSR
TOEDTER	GPAC1407	AC	729812	7028724	500	-60	320	13	NSR
TOEDTER	GPAC1408	AC	729836	7028692	500	-60	320	4	NSR
TOEDTER	GPAC1409	AC	729860	7028660	500	-60	320	9	NSR
TOEDTER	GPAC1410	AC	729732	7028764	500	-60	320	34	NSR
TOEDTER	GPAC1411	AC	729756	7028732	500	-60	320	35	NSR
TOEDTER	GPAC1412	AC	729780	7028700	500	-60	320	4	NSR
TOEDTER	GPAC1413	AC	729804	7028668	500	-60	320	4	NSR
TOEDTER	GPAC1414	AC	729828	7028636	500	-60	320	10	NSR
TOEDTER	GPAC1415	AC	729700	7028740	500	-60	320	34	NSR
TOEDTER	GPAC1416	AC	729724	7028708	500	-60	320	19	NSR
TOEDTER	GPAC1417	AC	729748	7028676	500	-60	320	10	NSR
TOEDTER	GPAC1418	AC	729772	7028644	500	-60	320	23	NSR
TOEDTER	GPAC1419	AC	729796	7028612	500	-60	320	18	NSR
TOEDTER	GPAC1420	AC	729284	7028538	500	-60	320	24	NSR

Prospect	Hole	Type	East	North	RL	Dip	Azi	EOH	Results
TOEDTER	GPAC1421	AC	729308	7028506	500	-60	320	22	NSR
TOEDTER	GPAC1422	AC	729332	7028474	500	-60	320	22	NSR
TOEDTER	GPAC1423	AC	729356	7028442	500	-60	320	3	NSR
TOEDTER	GPAC1424	AC	729380	7028410	500	-60	320	2	NSR
TOEDTER	GPAC1425	AC	729252	7028514	500	-60	320	25	NSR
TOEDTER	GPAC1426	AC	729276	7028482	500	-60	320	52	NSR
TOEDTER	GPAC1427	AC	729300	7028450	500	-60	320	21	NSR
TOEDTER	GPAC1428	AC	729324	7028418	500	-60	320	6	NSR
TOEDTER	GPAC1429	AC	729348	7028386	500	-60	320	2	NSR
TOEDTER	GPAC1430	AC	729220	7028490	500	-60	320	28	NSR
TOEDTER	GPAC1431	AC	729244	7028458	500	-60	320	53	NSR
TOEDTER	GPAC1432	AC	729268	7028426	500	-60	320	25	NSR
TOEDTER	GPAC1433	AC	729292	7028394	500	-60	320	28	NSR
TOEDTER	GPAC1434	AC	729316	7028362	500	-60	320	3	NSR
WAHOO EAST	GPAC1435	AC	734425	7008420	500	-60	90	96	NSR
WAHOO EAST	GPAC1436	AC	734345	7008420	500	-60	90	38	NSR
WAHOO EAST	GPAC1437	AC	734265	7008420	500	-60	90	60	NSR
WAHOO EAST	GPAC1438	AC	734185	7008420	500	-60	90	78	NSR
WAHOO EAST	GPAC1439	AC	734105	7008420	500	-60	90	90	NSR
WAHOO EAST	GPAC1440	AC	734025	7008420	500	-60	90	43	NSR
WAHOO EAST	GPAC1441	AC	733945	7008420	500	-60	90	57	NSR
WAHOO EAST	GPAC1442	AC	733865	7008420	500	-60	90	50	NSR
WAHOO EAST	GPAC1443	AC	733785	7008420	500	-60	90	36	NSR
WAHOO EAST	GPAC1444	AC	733705	7008420	500	-60	90	55	NSR
WAHOO EAST	GPAC1445	AC	733625	7008420	500	-60	90	74	NSR
WAHOO EAST	GPAC1446	AC	733545	7008420	500	-60	90	84	NSR
WAHOO EAST	GPAC1447	AC	733465	7008420	500	-60	90	68	NSR
WAHOO EAST	GPAC1448	AC	733385	7008420	500	-60	90	65	NSR
WAHOO EAST	GPAC1449	AC	734950	7010070	500	-60	90	41	NSR
WAHOO EAST	GPAC1450	AC	734870	7010070	500	-60	90	73	NSR
WAHOO EAST	GPAC1451	AC	734790	7010070	500	-60	90	20	NSR
WAHOO EAST	GPAC1452	AC	734710	7010070	500	-60	90	52	NSR
WAHOO EAST	GPAC1453	AC	734630	7010070	500	-60	90	71	NSR
WAHOO EAST	GPAC1454	AC	734550	7010070	500	-60	90	69	NSR
WAHOO EAST	GPAC1455	AC	734470	7010070	500	-60	90	72	NSR
WAHOO EAST	GPAC1456	AC	734390	7010070	500	-60	90	33	NSR
WAHOO EAST	GPAC1457	AC	734310	7010070	500	-60	90	83	NSR
WAHOO EAST	GPAC1458	AC	734230	7010070	500	-60	90	40	NSR
WAHOO EAST	GPAC1459	AC	734150	7010070	500	-60	90	7	NSR
WAHOO EAST	GPAC1460	AC	734070	7010070	500	-60	90	23	NSR
WAHOO EAST	GPAC1461	AC	733990	7010070	500	-60	90	33	NSR
WAHOO EAST	GPAC1462	AC	733910	7010070	500	-60	90	33	NSR
WAHOO EAST	GPAC1463	AC	733830	7010070	500	-60	90	39	NSR
WAHOO EAST	GPAC1464	AC	733750	7010070	500	-60	90	24	NSR
WAHOO EAST	GPAC1465	AC	733670	7010070	500	-60	90	4	NSR
WAHOO EAST	GPAC1466	AC	733590	7010070	500	-60	90	22	NSR

Prospect	Hole	Type	East	North	RL	Dip	Azi	EOH	Results
WAHOO EAST	GPAC1467	AC	733510	7010070	500	-60	90	33	NSR
WAHOO EAST	GPAC1468	AC	733430	7010070	500	-60	90	42	NSR
WAHOO EAST	GPAC1469	AC	734950	7010760	500	-60	90	66	NSR
WAHOO EAST	GPAC1470	AC	734870	7010760	500	-60	90	48	NSR
WAHOO EAST	GPAC1471	AC	734790	7010760	500	-60	90	62	NSR
WAHOO EAST	GPAC1472	AC	734710	7010760	500	-60	90	88	NSR
WAHOO EAST	GPAC1473	AC	734630	7010760	500	-60	90	91	NSR
WAHOO EAST	GPAC1474	AC	734550	7010760	500	-60	90	100	NSR
WAHOO EAST	GPAC1475	AC	734470	7010760	500	-60	90	40	NSR
WAHOO EAST	GPAC1476	AC	734390	7010760	500	-60	90	38	NSR
WAHOO EAST	GPAC1477	AC	734310	7010760	500	-60	90	76	NSR
WAHOO EAST	GPAC1478	AC	734230	7010760	500	-60	90	16	NSR
WAHOO EAST	GPAC1479	AC	734150	7010760	500	-60	90	19	NSR
WAHOO EAST	GPAC1480	AC	734070	7010760	500	-60	90	15	NSR
WAHOO EAST	GPAC1481	AC	733990	7010760	500	-60	90	48	NSR
WAHOO EAST	GPAC1482	AC	733910	7010760	500	-60	90	31	NSR
WAHOO EAST	GPAC1483	AC	733830	7010760	500	-60	90	45	NSR
WAHOO EAST	GPAC1484	AC	733750	7010760	500	-60	90	45	NSR
WAHOO EAST	GPAC1485	AC	733670	7010760	500	-60	90	42	NSR
WAHOO EAST	GPAC1486	AC	733590	7010760	500	-60	90	42	NSR
WAHOO EAST	GPAC1487	AC	733510	7010760	500	-60	90	37	NSR
WAHOO EAST	GPAC1488	AC	733430	7010760	500	-60	90	50	NSR
WAHOO EAST	GPAC1489	AC	734950	7011450	500	-60	90	96	NSR
WAHOO EAST	GPAC1490	AC	734870	7011450	500	-60	90	72	NSR
WAHOO EAST	GPAC1491	AC	734790	7011450	500	-60	90	82	NSR
WAHOO EAST	GPAC1492	AC	734710	7011450	500	-60	90	72	NSR
WAHOO EAST	GPAC1493	AC	734630	7011450	500	-60	90	70	NSR
WAHOO EAST	GPAC1494	AC	734550	7011450	500	-60	90	97	NSR
WAHOO EAST	GPAC1495	AC	734470	7011450	500	-60	90	69	NSR
WAHOO EAST	GPAC1496	AC	734390	7011450	500	-60	90	26	NSR
WAHOO EAST	GPAC1497	AC	734310	7011450	500	-60	90	40	NSR
WAHOO EAST	GPAC1498	AC	734230	7011450	500	-60	90	76	NSR
WAHOO EAST	GPAC1499	AC	734150	7011450	500	-60	90	36	NSR
WAHOO EAST	GPAC1500	AC	734070	7011450	500	-60	90	15	NSR
WAHOO EAST	GPAC1501	AC	733990	7011450	500	-60	90	16	NSR
WAHOO EAST	GPAC1502	AC	733910	7011450	500	-60	90	17	NSR
WAHOO EAST	GPAC1503	AC	733830	7011450	500	-60	90	42	NSR
WAHOO EAST	GPAC1504	AC	733750	7011450	500	-60	90	27	NSR
WAHOO EAST	GPAC1505	AC	733670	7011450	500	-60	90	31	NSR
WAHOO EAST	GPAC1506	AC	733590	7011450	500	-60	90	39	NSR
WAHOO EAST	GPAC1507	AC	733510	7011450	500	-60	90	37	NSR
WAHOO EAST	GPAC1508	AC	733430	7011450	500	-60	90	44	NSR

Note 1: Gold results for sample type "DD" are based on 50g Fire Assays of half-sawn NQ drill core, reported to a 1.0/t Au lower cut-off grade. Gold results for sample type "AC" are based on 30g Fire Assays of 4m spear-sampled composites of air-core drill chips, reported to a 0.5g/t Au lower cut-off grade.

EOH – end-of-hole, NSR – no significant result

## APPENDIX 3 – 2012 JORC Disclosure Tables

### Gum Creek Gold Project - Table 1, Section 1 – Sampling Techniques and Data

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

Criteria	Comments
<b>Sampling techniques</b>	<p><u>Air-core (AC) drilling:</u></p> <ul style="list-style-type: none"> <li>AC samples were collected at 1m intervals. 4m composite spear samples were collected from the 1m drill samples and were submitted for analysis. Where warranted, individual 1m assay samples covering anomalous zones (e.g. &gt;0.5g/t Au) were submitted for analysis.</li> </ul> <p><u>Reverse Circulation (RC) drilling:</u></p> <ul style="list-style-type: none"> <li>RC samples were collected at 1m intervals. An onboard splitter was used to produce a 3kg assay sample.</li> <li>4m composite spear samples were initially collected from the 1m RC drill samples. Where warranted, individual 1m assay samples covering anomalous zones (e.g. &gt;0.5g/t Au) were submitted for analysis.</li> </ul> <p><u>Diamond drilling:</u></p> <ul style="list-style-type: none"> <li>Diamond holes were drilled with RC precollars, followed by HQ and NQ-sized coring.</li> <li>Sampling of diamond core has generally at 1m intervals, or to geological/mineralization boundaries.</li> <li>Diamond core sampling is selective, based on observed indicators of mineralization (e.g. veining, alteration, sulphides, visible gold).</li> <li>Diamond core is sawn in half, with one half collected for analysis and the other half retained for reference.</li> </ul>
<b>Drilling techniques</b>	<p><u>AC drilling:</u></p> <ul style="list-style-type: none"> <li>Air-core blade or hammer.</li> </ul> <p><u>RC drilling:</u></p> <ul style="list-style-type: none"> <li>5 ¼ inch face sampling hammer.</li> </ul> <p><u>Diamond drilling:</u></p> <ul style="list-style-type: none"> <li>Holes were drilled with 5 ¼ inch RC precollars, followed by HQ2 and NQ2-sized coring</li> <li>Precollars were generally taken to depths ranging between 60 – 125m depending on their deviation characteristics.</li> <li>Where possible, drill core was oriented using the Reflex “Ezi-Mark” system.</li> </ul>
<b>Drill sample recovery</b>	<p><u>AC and RC drilling:</u></p> <ul style="list-style-type: none"> <li>sample recoveries were monitored by observing visual estimates of the sample volumes prior to sampling. Typical recoveries for were &gt;90%</li> <li>No apparent relationships were noted in relation to sample recovery and grade.</li> </ul> <p><u>Diamond drilling:</u></p> <ul style="list-style-type: none"> <li>Zone of core loss are noted during the drilling process</li> <li>Core recovery is recorded in the geological logging process as a percentage recovered vs. expected drill length.</li> <li>Core recoveries throughout the target intervals were consistently 100%.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>All drill holes were geologically logged.</li> <li>Geological logging typically detailed lithology, alteration, mineralisation, weathering, oxidation, veining and structural features if available.</li> <li>Logging was to an industry standard and in sufficient detail to support the statements made in the accompanying release.</li> </ul>

Criteria	Comments
<b>Sub-sampling techniques and sample preparation</b>	<p><u>AC and RC drilling:</u></p> <ul style="list-style-type: none"> <li>AC and RC samples were collected at 1m intervals. 4m composite spear samples were collected from the 1m drill samples and were submitted for analysis. Where warranted, individual 1m assay samples covering anomalous zones (e.g. &gt;0.5g/t Au) were submitted for analysis.</li> <li>All drill sample returns were laid down in rows on the ground. The 4m spear-composited samples were collected from these samples.</li> <li>Sample preparation for all samples submitted included oven drying for a minimum of 8 hours, crushing and pulverizing the sample to 85% passing 75 microns.</li> <li>Quality control procedures included the insertion of standards and blanks to monitor sampling and analytical processes.</li> <li>The sample sizes collected are those typically used throughout the industry and are considered appropriate to this style of mineralisation.</li> </ul> <p><u>Diamond drilling:</u></p> <ul style="list-style-type: none"> <li>Sampling of diamond core has generally at 1m intervals, or to geological/mineralization boundaries.</li> <li>Diamond core sampling is selective, based on observed indicators of mineralization (e.g. veining, alteration, sulphides, visible gold).</li> <li>Diamond core is sawn in half, with one half collected for analysis and the other half retained for reference</li> <li>Sample preparation for all samples submitted included oven drying for a minimum of 8 hours, crushing and pulverizing the sample to 85% passing 75 microns.</li> <li>Quality control procedures included the insertion of standards and blanks to monitor sampling and analytical processes.</li> <li>The sample sizes collected are those typically used throughout the industry and are considered appropriate to this style of mineralisation.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>Samples were submitted to ALS Laboratories in Perth for analysis.</li> <li>AC samples were subjected to a 30gm Fire Assay (code Au-ICP21) and a 31 multi-element ICP determination (code ME-ICP61a).</li> <li>RC pre-collar samples were subjected to a 30gm Fire Assay (code Au-AA25 only.).</li> <li>Diamond core samples were subjected to a 50gm Fire Assay (code Au-AA26) and a 31 multi-element ICP determination (code ME-ICP61a).</li> <li>All analytical data reported was generated by direct laboratory assays. No field estimation devices were employed.</li> <li>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 samples.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>No independent check assaying was performed.</li> <li>No twin holes were completed.</li> <li>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.</li> <li>No adjustments were made to assay data except for replacing negatives with half detection limit numerical values.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>All AC, RC and diamond drill holes mentioned in this release were set-out using a hand-held GPS. The collars for the RC/diamond holes will be subsequently resurveyed by DPGS after completion.</li> <li>All RC and diamond holes were routinely surveyed using an Axis Champ Gyro Tool. Surveys were performed no more than 30m apart an often more frequently in order to monitor and control hole deviation trends. No down hole surveys were performed on the AC holes.</li> <li>The grid system at Gum Creek is MGA_GDA94 Zone 50.</li> <li>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.</li> </ul>
<b>Data spacing and distribution</b>	<p><u>Wahoo East / Toedter AC drilling</u></p> <ul style="list-style-type: none"> <li>Drilling density is not applicable as holes were initial drill tests targeted at discrete geochemical, geophysical or structural targets.</li> </ul> <p><u>Swan Premium / Butcherbird Shear diamond drilling</u></p> <ul style="list-style-type: none"> <li>Drilling was planned to achieve a nominal 40m x 80m drill density. Additional infill drilling may be required to support a Mineral Resource.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>All drilling was completed roughly perpendicular to the known strike of the structure/mineralisation or lithology being tested.</li> <li>No sampling bias is apparent from the direction of drilling.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>All samples were kept secure on site until dispatched to the laboratory.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>All sampling techniques are accepted as industry standards. No audits or reviews have been undertaken.</li> </ul>



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

Criteria	Comments
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>The Gum Creek Gold Project (GCGP) is a former gold mining centre that has been on care and maintenance since 2005.</li> <li>The GCGP is currently secured by 45 tenements/applications. A current tenement listing is available in the Company's quarterly report for the period ending 30 June 2018, lodged with the ASX on 24 July 2018</li> <li>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 tenements.</li> <li>Various royalties may be payable to third parties in the future in relation to these tenements. Refer to the Solicitor's Report contained in the Company's IPO Prospectus submitted to ASIC on 21 October 2016 for details of the royalty agreements.</li> </ul>
<b>Exploration done by other parties</b>	<p>Horizon Gold Limited acquired control of Pan Gold and the GCGP in December 2016. Previous owners of the Project include:</p> <ul style="list-style-type: none"> <li>Australian Resources Limited, 1988 – 1999</li> <li>Abelle Limited, 1999 – 2003</li> <li>Harmony Gold Mining Co Ltd, 2003</li> <li>Legend Mining Limited, 2003 – 2005 (mining ceased)</li> <li>Apex Minerals Limited, 2008 - 2011</li> <li>Panoramic Resources Limited 2011 – December 2016</li> </ul>
<b>Geology</b>	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.
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>Exploration at Gum Creek is conducted on the series of historical exploration grids.</li> <li>For consistency, all drill hole collars reported herein are in (MGA) GDA94 Zone 50 coordinates. Collar RLs are AHD.</li> <li>Collar co-ordinates are preliminary, based on hand-held GPS with typical accuracy of +/- 5m. The collars for the RC/diamond holes will be subsequently resurveyed by DPGS after completion.</li> <li>Collar dips and azimuth are drill hole set-up designs.</li> <li>Down hole lengths and EOH depths are measured drill lengths.</li> <li>Table 1 in the text of the document summarises this information.</li> </ul>
<b>Data aggregation methods</b>	<p><u>AC and RC drilling:</u></p> <ul style="list-style-type: none"> <li>AC and RC drill results reported in this release are based on length-weighted composites, calculated using a 0.5g/t Au lower cut-off grade.</li> <li>Composites may contain up to a maximum downhole width of 1m internal dilution.</li> <li>No top cuts to high-grade assays have been applied.</li> </ul> <p><u>Diamond drilling:</u></p> <ul style="list-style-type: none"> <li>Diamond drill results reported in this release are based on length-weighted composites, calculated using a 1.0g/t Au lower cut-off grade</li> <li>Composites may contain up to a maximum downhole width of 1m internal dilution.</li> <li>No top cuts to high-grade assays have been applied.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<p><u>Wahoo East / Toedter AC drilling</u></p> <ul style="list-style-type: none"> <li>NA.</li> </ul> <p><u>Swan Premium / Butcherbird Shear diamond drilling</u></p> <ul style="list-style-type: none"> <li>Based on the interpreted strike and dip of the Butcherbird Shear, the True Width of the mineralisation indicated by the drill intercepts is estimated to be between approximately 50% and 100% of the reported downhole intercept length depending on the direction of the drill hole.</li> </ul>
<b>Diagrams</b>	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.
<b>Balanced reporting</b>	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.
<b>Other substantive exploration data</b>	<p><u>Wahoo East / Toedter</u></p> <ul style="list-style-type: none"> <li>Refer to the Company's ASX announcements dated 28 April 2017, 17 December 2017, 7 June 2018 and the Company's IPO Prospectus submitted to ASIC on 21 October 2016.</li> </ul> <p><u>Swan Premium / Butcherbird Shear</u></p> <ul style="list-style-type: none"> <li>Refer to the Company's ASX announcement dated 7 June 2018.</li> </ul>
<b>Further work</b>	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.