

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Horizon Gold Limited

ACN/ARSN ABN 27 614 175 923

1. Details of substantial holder (1)

Name Zeta Resources Limited ARBN 162 902 481, UIL Limited, ICM Limited

ACN/ARSN (if applicable)

The holder became a substantial holder on 21 December 2016

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	50,509,444	50,509,444	66.00%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Zeta Resources Limited	Holder and Beneficial Owner	2,728,827 Ordinary Shares
Zeta Resources Limited	Relevant interest under section 608(3)(a) of the Corporations Act by having voting power of above 20% in Pan Pacific Petroleum NL.	8,750,000 Ordinary Shares
Zeta Resources Limited	Relevant interest under section 608(3)(a) of the Corporations Act by having voting power of above 20% in Panoramic Resources Limited	39,030,617 Ordinary Shares
UIL Limited	Relevant interest under section 608(3)(a) of the Corporations Act by having voting power of above 20% in Zeta Resources Limited.	50,509,444 Ordinary Shares
ICM Limited	Relevant interest under section 608(1)(b)&(c) of the Corporations Act by having power to control exercise of voting or disposal of shares.	50,509,444 Ordinary Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Zeta Resources Limited, UIL Limited, ICM limited	JP Morgan Chase Nominees Australia	Zeta Resources Limited	2,728,827 Ordinary Shares
Zeta Resources Limited, UIL Limited, ICM limited	Pan Pacific Petroleum NL	Pan Pacific Petroleum NL	8,750,000 Ordinary Shares
Zeta Resources Limited, UIL Limited, ICM limited	Panoramic Resources Limited	Panoramic Resources Limited	39,030,617 Ordinary Shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
Zeta Resources Limited	21 December 2016	AU\$1,091,530.80	2,728,827 Ordinary Shares
Zeta Resources Limited	21 December 2016	Relevant interest under section 608(3)(a) of the Corporations Act by having voting power of above 20% in Pan Pacific Petroleum NL.	8,750,000 Ordinary Shares
Zeta Resources Limited	21 December 2016	Relevant interest under section 608(3)(a) of the Corporations Act by having voting power of above 20% in Panoramic Resources Limited	39,030,617 Ordinary Shares
UIL Limited	21 December 2016	Relevant interest under section 608(3)(a) of the Corporations Act by having voting power of above 20% in Zeta Resources Limited.	50,509,444 Ordinary Shares
ICM Limited	21 December 2016	Relevant interest under section 608(1)(b)&(c) of the Corporations Act by having power to control exercise of voting or disposal of shares.	50,509,444 Ordinary Shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Zeta Resources Limited UIL Limited ICM Limited	34 Bermudiana Road Hamilton HM11 Bermuda
Pan Pacific Petroleum	Level 3, 123 Walker Street, North Sydney, NSW,2160
Panoramic Resources	Level 9, 553 Hay Street, Perth, WA, 6000

Signature

print name **Greg Segers**
Notifications Administrator

22 December 2016

sign here

