

APPOINTMENT OF MANAGING DIRECTOR

Horizon Gold Limited (ASX Code: **HRN**) (“**Horizon**” or “**Company**”) is pleased to advise Leigh Ryan has been appointed the Company’s new Managing Director.

Mr Ryan is a qualified geologist with 30 years of experience in the exploration and resource industry, which has included various project evaluation, exploration management and executive management roles throughout Australia and Africa. He has worked extensively in WA, Queensland, NSW and various African countries and has been involved in the discovery and resource definition of numerous gold and base metal deposits.

Mr Ryan was most recently Managing Director of Alchemy Resources Limited and before this Managing Director of Chrysalis Resources Limited and earlier the Managing Director of Boss Resources Limited. Prior to this he was Resolute Mining Limited’s Group Exploration Manager for Africa and Australia. Mr Ryan is a member of the Australian Institute of Geoscientists and has completed a graduate certificate in Mineral Economics at the Curtin School of Business, Western Australia.

Horizon’s Chairman Peter Sullivan commented: “We are delighted to have Leigh join us. He has the ideal background to drive our exploration and development strategy for the Gum Creek Gold project.”

Mr Ryan said: “I am really looking forward to this exciting opportunity to lead Horizon in its quest to deliver value from its significant gold footprint at Gum Creek.”

Mr Ryan will commence in the role no later than 1 January 2021 and in the interim Mr Jamie Sullivan will continue in his role as an Executive Director, before reverting to a non-executive Director role.

In accordance with Listing Rule 3.16.4, the key terms of Mr Ryan’s employment are attached as Appendix A.

This ASX release was authorised by the Board of Horizon.

For further information contact:

Jamie Sullivan
Executive Director
Horizon Gold
M: +61 417 988 461

**APPENDIX A
KEY TERMS OF MR LEIGH RYAN'S EMPLOYMENT CONTRACT**

Total Fixed Remuneration	A salary of \$200,000 plus statutory superannuation
Term	Indefinite, commencing no later than 1 January 2021
Sign-on Incentive	The issue of 1,000,000 options with an exercise price of 110% of VWAP of the Company's shares for 30 days prior to Mr Ryan's commencement date and an expiry date 3 years from commencement date of employment. The Options will only vest following 12 months of continuous employment except in the event of a change in control, in which case, the options vest immediately.
Other Short and Long Term Incentives	Board Discretion in the future
Termination	3 months notice of termination required under normal circumstances by both the Company and the executive.