

15 March 2022

Gum Creek Gold Project

Outstanding gold intercepts returned from Gum Creek Diamond Drilling

HIGHLIGHTS

- Significant gold intercepts returned from diamond drilling at numerous targeted prospects across the Gum Creek Gold Project including:
 - **25m @ 4.3g/t Au from 151m** including **8m @ 11.8g/t Au from 157m** (Snook)
 - **36m @ 1.6g/t Au from 133m** including **7m @ 3.5g/t Au from 155m** (Snook)
 - **26m @ 1.5g/t Au from 180m** including **7m @ 2.1g/t Au from 197m** (Snook)
 - **10m @ 8.9g/t Au from 190m** including **3m @ 15.4g/t Au from 191m** (Kingfisher)
 - **10.6m @ 1.9g/t Au from 121.4m** (Kingfisher)
 - **7m @ 6.0g/t Au from 177m** including **3m @ 10.2g/t Au from 177m** (Manikato)
 - **16m @ 1.8g/t Au from 169m** including **6m @ 3.6g/t Au from 175m** (Heron South)
 - **18m @ 1.3g/t Au from 127m** including **4m @ 3.0g/t Au from 133m** (Swift)
 - **12m @ 1.0g/t Au from 146m** including **5m @ 2.0g/t Au from 151m** (Swift)
 - **9m @ 2.9g/t Au from 161m** including **3m @ 7.6g/t Au from 161m** (Swift)
 - **6m @ 2.7g/t Au from 250m** including **4m @ 3.8g/t Au from 251m** (Swift)
 - **13m @ 1.5g/t Au from 112m** including **6m @ 2.9g/t Au from 112m** (Eagle)
- Impressive intercept returned from reverse circulation (RC) extension to Eagle Prospect drill hole:
 - **29m @ 2.7g/t Au from 156m** including **11m @ 6.1g/t Au from 156m**
- Diamond drilling has provided invaluable information to guide our ongoing resource modelling work, advanced our geological interpretations and significantly enhanced our understanding of the lithostructural controls on gold mineralisation especially at the Snook, Heron South, Kingston Town, and Specimen Well prospects where little or no previous diamond drilling had been completed.
- Metallurgical sampling and sighter testwork is continuing and Mineral Resource Estimates (MRE) for the first 12 prospects at Gum Creek expected to be completed in the first half of 2022.
- Drilling programs for 2022 are currently being planned at priority target areas and will commence as soon as practicable.

Horizon Gold Limited (ASX Code: HRN) (Horizon or Company) is pleased to announce additional significant gold results from the recently completed diamond drilling at its 100% owned Gum Creek Gold Project located in the Mid-West Region of Western Australia (Figures 1 & 12). All assay results have now been received from the initial diamond drilling programs at the Swift, Eagle, Kingfisher, Howards, Kingston Town, Manikato, Heron South, Camel Bore, Snook, PSI, Omega North and Specimen Well prospects. All prospects maintain direct links to the existing Gidgee haul road network.

Managing Director Leigh Ryan said:

“The outstanding intercepts and lithostructural data returned from the recent diamond drilling have advanced our mineralisation and geological interpretations, and provided valuable information to guide our ongoing resource modelling work. We’re looking forward to completing the MRE upgrade from the 2021 drilling campaign, and continuing to expand the Gum Creek global resource base with another substantial drill program in 2022.”

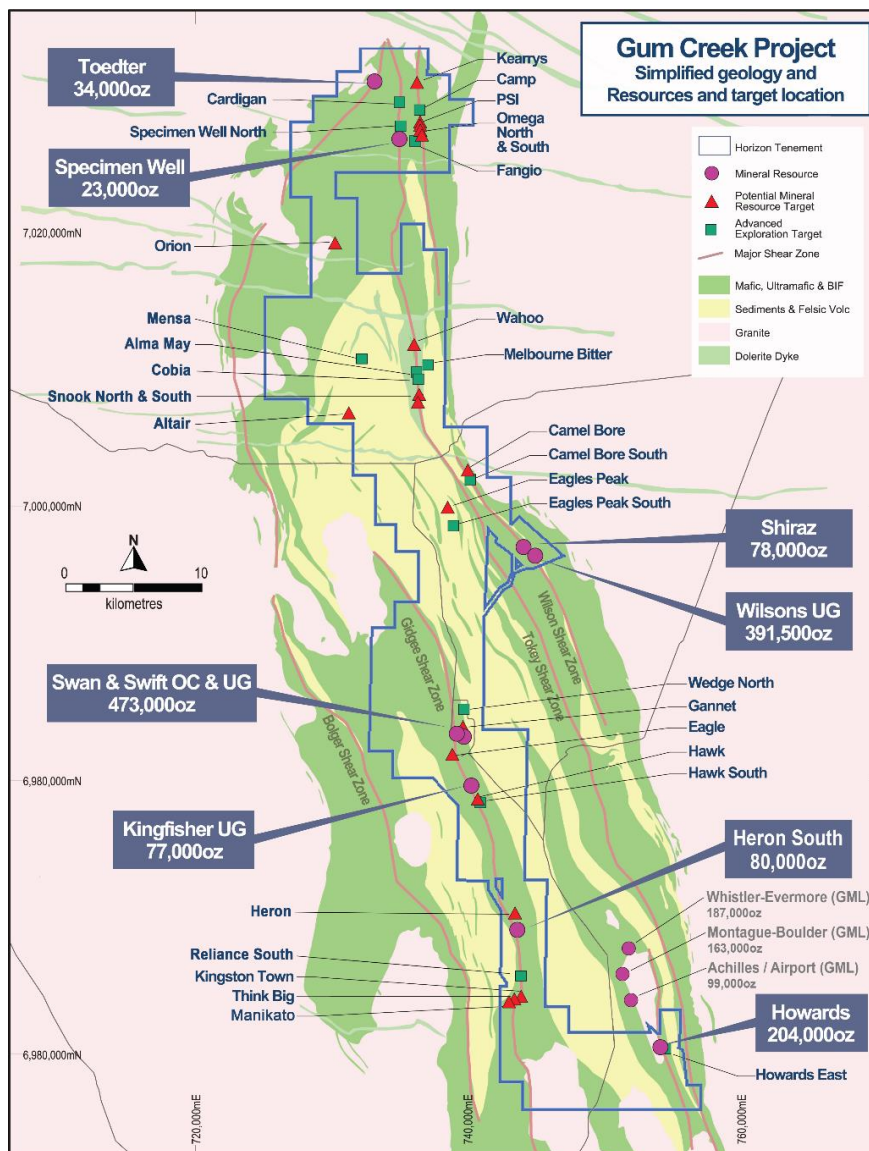


Figure 1: Gum Creek Gold Project existing Mineral Resources, Potential Mineral Resources and Exploration Targets over simplified geology.

Horizon completed a total of 18 diamond holes for 2,040.8 metres at twelve prospects throughout the Gum Creek Gold Project during September-October 2021. Seventeen holes were diamond core “tails” extending previously drilled RC pre-collars, whilst one hole was drilled from surface at Kingfisher. All holes were geologically and structurally logged with density measurements completed through all ore zones. The diamond drilling advanced our geological interpretations and significantly enhanced our understanding of the controls on gold mineralisation especially at the Kingston Town, Heron South, Snook, and Specimen Well prospects where little or no previous diamond drilling had been completed. Diamond drilling assay results and geological outcomes for each prospect are summarised below.

Snook

The Snook deposit is located 24km north of the historic Gidgee mill and has previously been mined by open cut methods from the Snook North and Snook South pits. Several significant gold intercepts were returned from initial diamond drilling (2 diamond tails for 192m) targeting high-grade plunging gold shoots beneath both pits including:

- **25m @ 4.3g/t Au from 151m** including **8m @ 11.8g/t Au from 157m** (SKRC010D)
- **26m @ 1.5g/t Au from 180m** including **7m @ 2.1g/t Au from 197m** (SKRC010D)
- **36m @ 1.6g/t Au from 133m** including **7m @ 3.5g/t Au from 155m** (SKRC002D)

The diamond drilling has confirmed the potential for additional significant gold grades and intercept widths at depth beneath the Snook North and South pits, whilst also highlighting the potential for north plunging high grade gold mineralisation at Snook North in addition to the south plunging lodes (Figure 2). Recent geological and structural logging of the diamond core has identified the potential for the north and south plunging lodes to be controlled by the intersection of the anastomosing main shear zone and the steeply east dipping sediment/basalt contact.

Additional drilling is required to test the down plunge extensions of the three high-grade gold shoots at Snook (see Figure 2).

There is no MRE currently estimated for the Snook Prospect area.

Significant historic intercepts (>40 Au gram x metres) from the deposit include:

- 23m @ 9.0g/t Au from 62m (DWRC166)
- 12m @ 8.4g/t Au from 76m (DWRC062)
- 9m @ 8.4g/t Au from 72m (DWRC160)
- 6m @ 11.3g/t Au from 138m (DWRC295)
- 10m @ 4.6g/t Au from 84m (DWRC136)
- 8m @ 5.3g/t Au from 112m (DWRC180)
- 16m @ 2.6g/t Au from 95m (DWRC292)

(0.2g/t Au lower cut-off, max. 3m internal waste, refer to Figures 2 & 3, Table C and Appendix 1 JORC Table 1 for details)

The above intercepts have been selected to demonstrate the prospectivity of the deposit. These select intercepts are not intended to be representative of all results taken from the deposits and the reader should refer to the figures, Table C and the Appendix 1 JORC Table 1 for details.

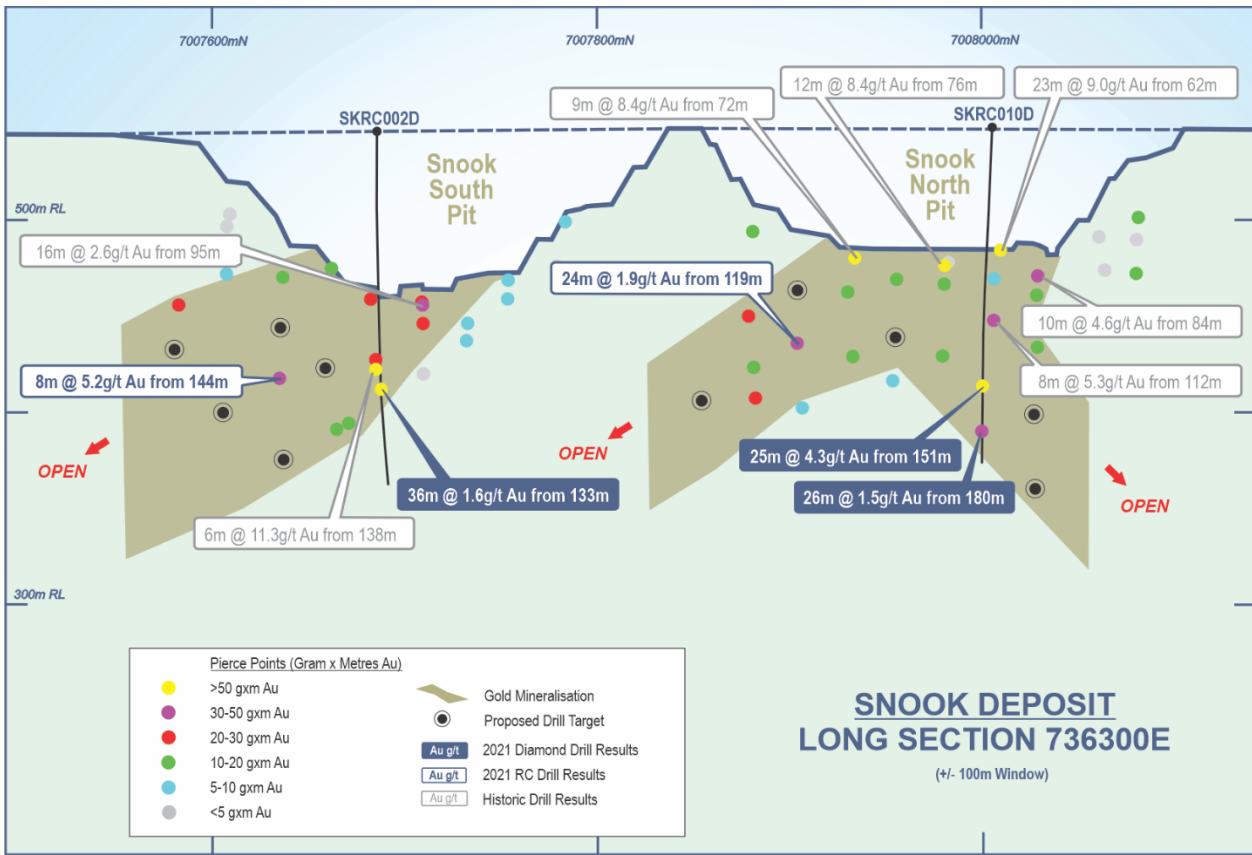


Figure 2: Snook Prospect long section showing interpreted plunging high-grade ore shoots, gold intercept gram x metre pierce points with all >40 Au gram x metre (i.e. average intercept grade (g/t Au) multiplied by downhole intercept width in metres) historic intercepts labelled, 2021 RC intercepts¹ and diamond core intercepts >35 gram x metres labelled.

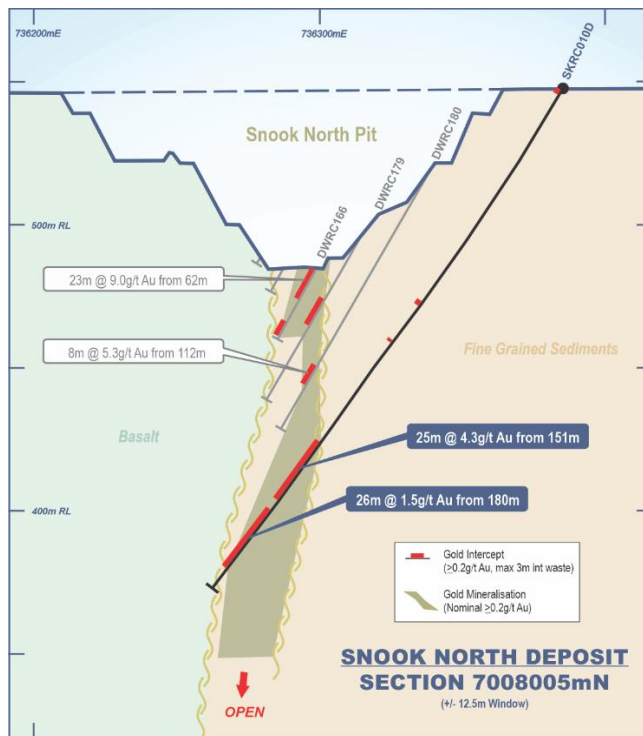


Figure 3: Snook North cross section showing historic and 2021 diamond drilling intercepts (labelled).

¹ Refer to Horizon Gold Ltd ASX Announcement titled "Significant Gold Intercepts returned from RC Drilling at Heron South, Snook, Camel Bore and Kingfisher" dated 18 November 2021, CP L.Ryan.

Kingfisher

The Kingfisher deposit lies approximately 3.5 kilometres south of the historic Gidgee mill. The current Kingfisher inferred MRE of **391,000t @ 6.1g/t for 77,000oz** gold (Table A) occurs within two southwest-dipping continuous, planar gold lodes (East and West lodes) within a 60m wide, 1.2 kilometre long zone of intense shearing that remains open to the north, south and at depth.

One pre-collared diamond hole (KFRC008D) was drilled to a depth of 220m (100m of core) and a second hole (KFDD001) was drilled from surface to a depth of 577m. The diamond holes were designed to test for gold mineralisation up and down-plunge (respectively) of the existing resource and provide lithostructural information to help determine the controls on mineralisation and assist the planning of future resource extension drilling (Figure 4). Significant gold intercepts were returned from both East and West lodes in KFRC008D including **10m @ 8.9g/t Au from 190m** including **3m @ 15.4g/t Au from 191m** (East Lode), and **10.6m @ 1.9g/t Au from 121.4m** (West Lode). The results highlight the potential for additional relatively shallow high grade ounces to be added to the existing Kingfisher resource.

Both lodes were also intercepted in KFDD001, however mineralisation was encountered far deeper in the hole than expected, and was marginal to the interpreted position of the plunging shoots returning only **2m @ 2.1g/t Au from 537m** (West Lode) and **4m @ 0.8g/t Au from 558m** (East Lode). Fault breccia zones intercepted immediately above the west lode suggests gold mineralisation has been offset at depth. More detailed structural logging of the Kingfisher diamond core is planned.

Significant historic RC and diamond core intercepts (>25 Au gram x metres) from the deposit include:

- 4.0m @ 27.6g/t Au from 155m (JDWA049)
- 7.0m @ 8.8g/t Au from 126m (JRC1786)
- 16.0m @ 3.5g/t Au from 29m (JRC1488)
- 8.1m @ 5.3g/t Au from 265m (JDWA087)
- 7.3m @ 5.3g/t Au from 277m (JDWA102)
- 6.0m @ 5.8g/t Au from 209m (JDWA099)
- 16.2m @ 2.0g/t Au from 406.9m (JDWA083)
- 13.0m @ 2.3g/t Au from 175m (JRC1890)
- 10.0m @ 3.0g/t Au from 172m (JRC1888)
- 6.5m @ 4.5g/t Au from 325.6m (JDWA103)
- 13.0m @ 2.0g/t Au from 72m (JRC1520)
- 5.0m @ 5.1g/t Au from 160m (JRC3295)

(0.2g/t Au lower cut-off, max. 3m internal waste, refer to Figure 4, Table D and Appendix 1 JORC Table 1 for details)

The above intercepts have been selected to demonstrate the prospectivity of the deposit. These select intercepts are not intended to be representative of all results taken from the deposits and the reader should refer to the figures, Table C and the Appendix 1 JORC Table 1 for details.

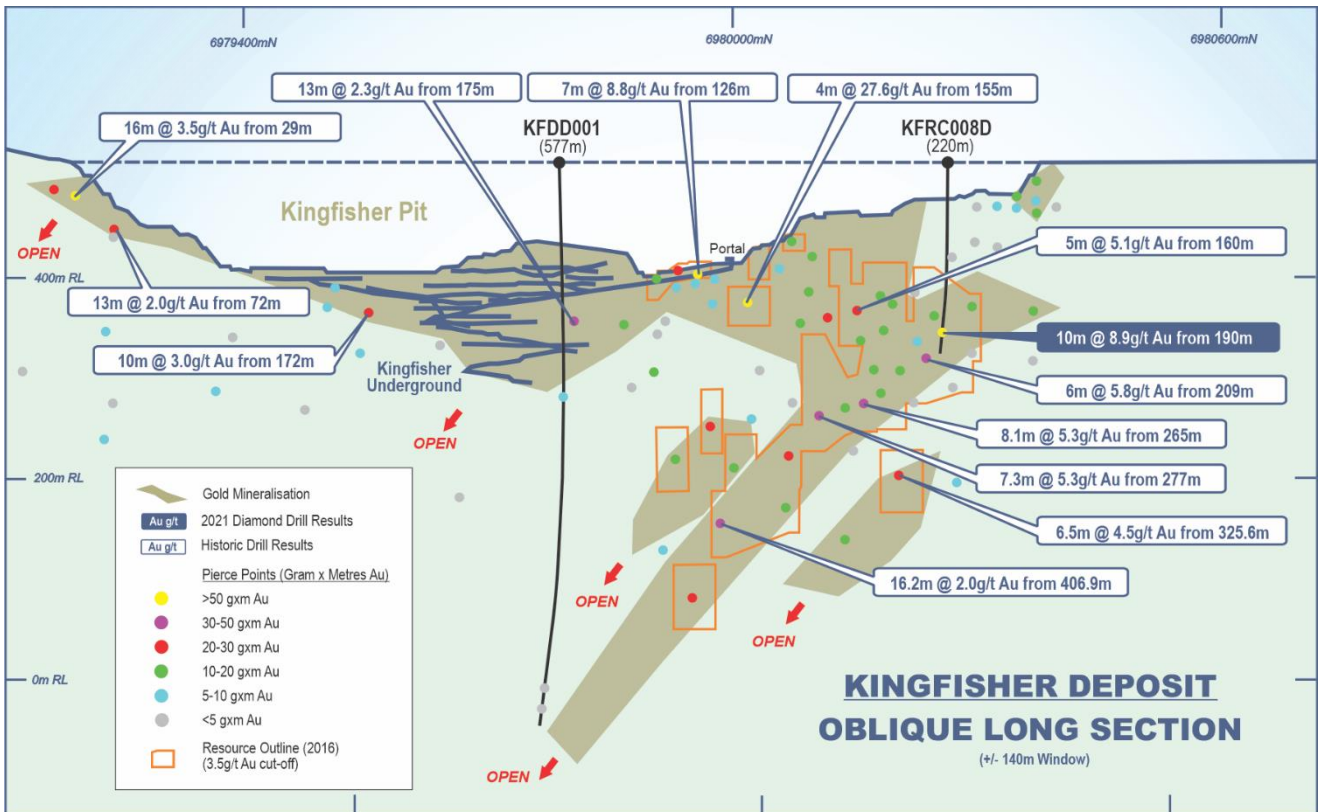


Figure 4: Kingfisher Prospect long section showing historic and 2021 gold intercept gram x metre pierce points (west lode) with >25 GxM intercepts labelled, current resource outline, historical open pit, and interpreted high-grade ore shoots.

Manikato and Kingston Town

The Manikato and Kingston Town deposits are located 20km south of the historic Gidgee mill and have previously been mined by open cut methods. Significant gold intercepts were returned from initial diamond drilling (2 diamond tails for 137.1m) targeting shallow east dipping shear zones beneath both pits, including **7m @ 6.0g/t Au from 177m** including **3m @ 10.2g/t Au from 177m** (MNRC021D) and **7m @ 1.6g/t Au from 120m** including **1m @ 6.5g/t Au from 120m** (KTRC020D) (Figure 5, Table B).

All drill hole locations from the 2021 RC and diamond drilling at Manikato, Think Big and Kingston Town are shown in Figure 5.

The Manikato, Kingston Town and Think Big prospects (collectively referred to as the Wyooda Area) contains five zones of potentially open pittable gold mineralisation with a combined strike of over 4.5km. Mineralisation appears to be spatially associated with a north-east trending dextral fault zone with all zones remaining open to the north, south and at depth.

Additional drilling is required along strike to the south of the Manikato pit and along strike to the north and south of the Kingston Town and Think Big pits.

Resource estimation work has commenced on the Wyooda prospects. There are no mineral resources currently estimated for this area.

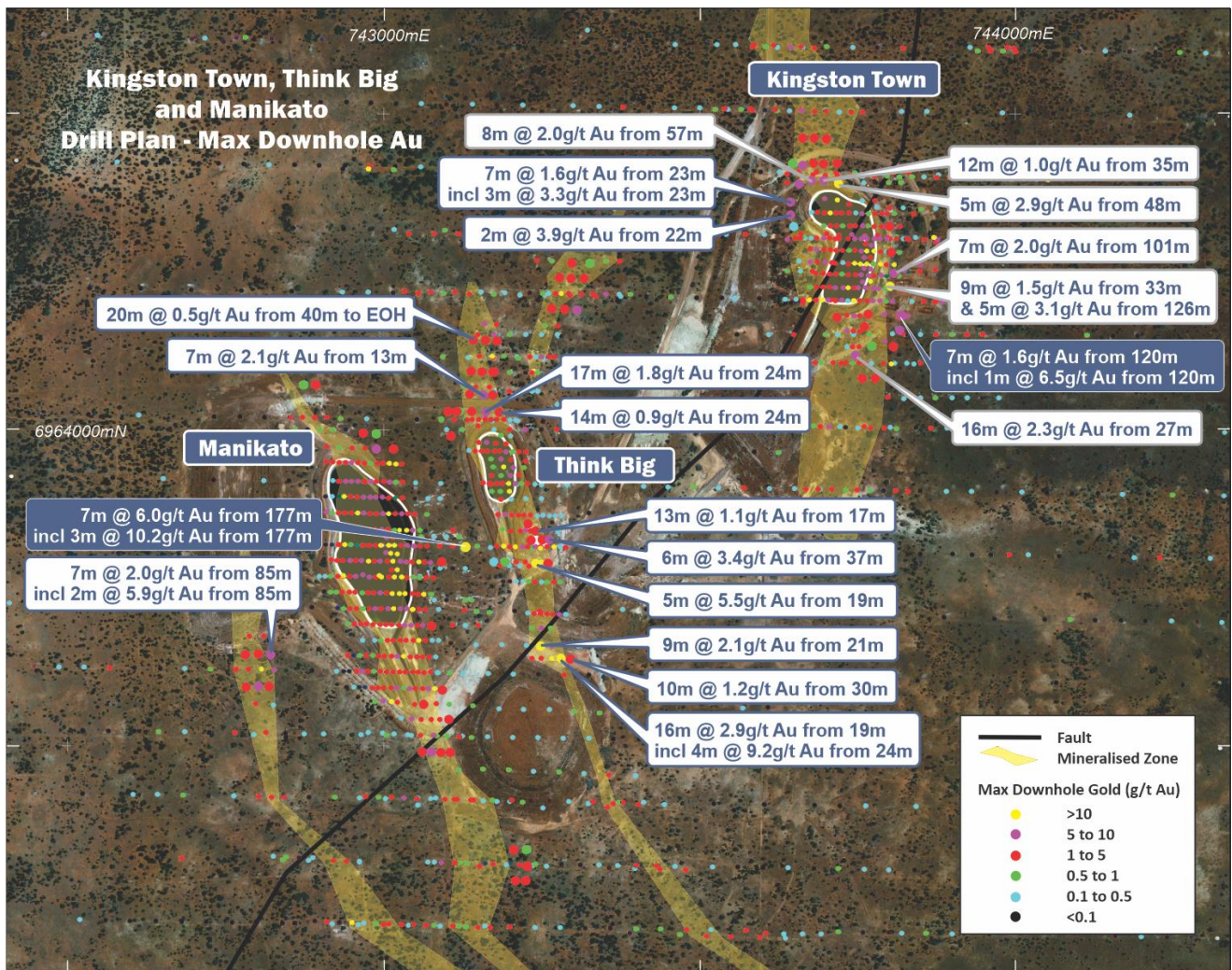


Figure 5: Wyooda Area (Kingston Town - Think Big - Manikato prospects) drill hole collar plan coloured by maximum downhole gold (larger dots for recent drilling), gold mineralisation (shaded gold), recent diamond drilling intercepts labelled blue, and all Horizon 2021 RC intercepts² >10 GxM labelled.

Heron South

The Heron South deposit is located 15km south-southeast of the historic Gidgee mill and has previously been mined by open cut methods. The current Mineral Resource Estimate (MRE) for the Heron South deposit is **1.14Mt @ 2.2g/t Au for 80,000oz** (Table A).

Assay results from one pre-collared diamond hole (HERC007D) drilled to a depth of 225.1 metres at Heron South returned **16m @ 1.8g/t Au from 169m** including **6m @ 3.6g/t Au from 175m** from an interpreted south plunging high grade gold shoot that remains open to the south (Figures 6 and 7, Table B).

Gold mineralisation at Heron South is located within shallow flat lying supergene zones, and within interpreted moderate south plunging gold shoots within a bifurcating east dipping shear zone.

Additional drilling is required at shallow depths along strike to the north and south of the deposit and at depth down plunge of the main gold shoot. A revised MRE for Heron South is currently being completed.

² Refer to Horizon ASX Announcement titled "Strong Shallow Gold Intercepts returned from RC Drilling at Think Big, Manikato and Kingston Town" dated 18 October 2021, CP L.Ryan.

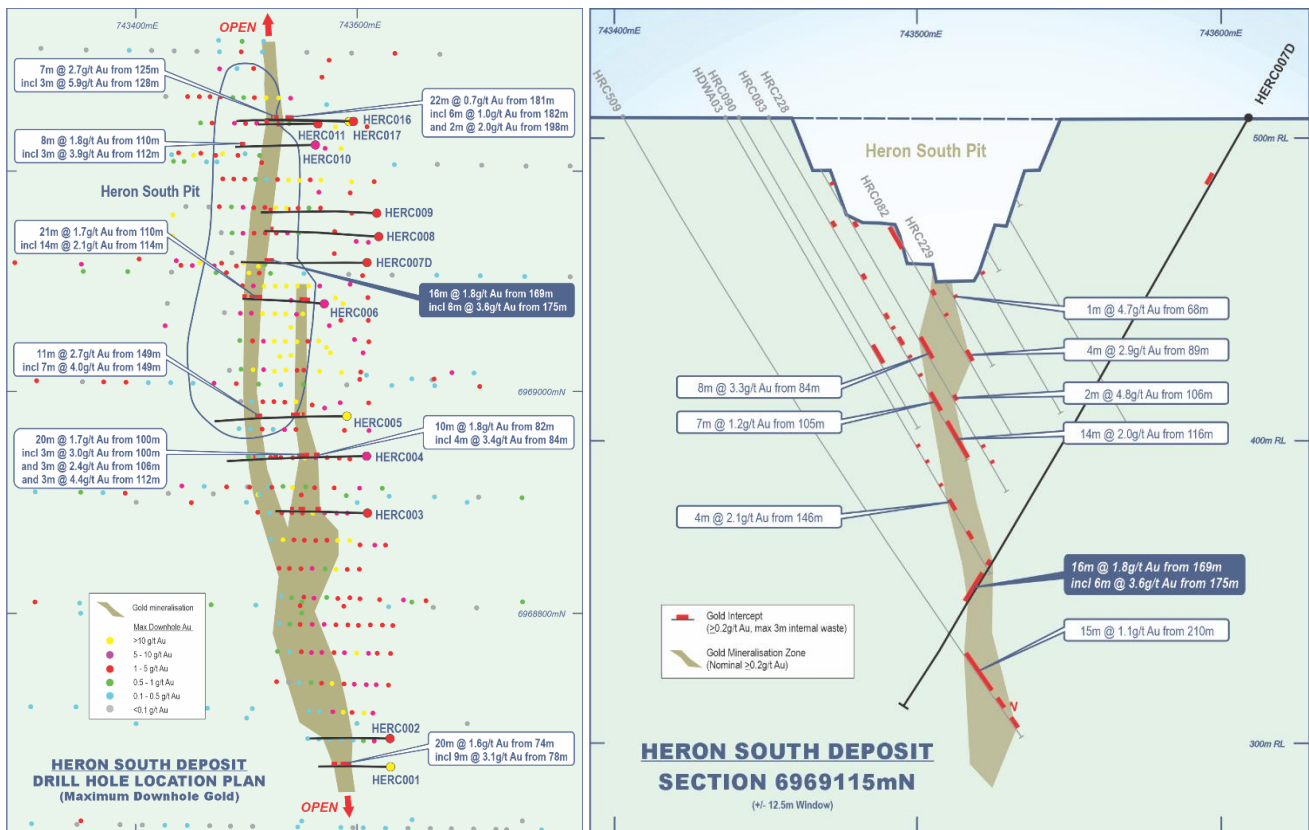


Figure 6: Left - Heron South Prospect drill hole collar plan coloured by maximum downhole gold with all 2021 drilling intercepts >14 gram x metres labelled (larger dots for 2021 drilling) and mineralised envelope. Right - Heron South Prospect cross section showing mineralised envelope, 2021 diamond drill intercept (blue text) and historic drill intercepts (grey text)³.

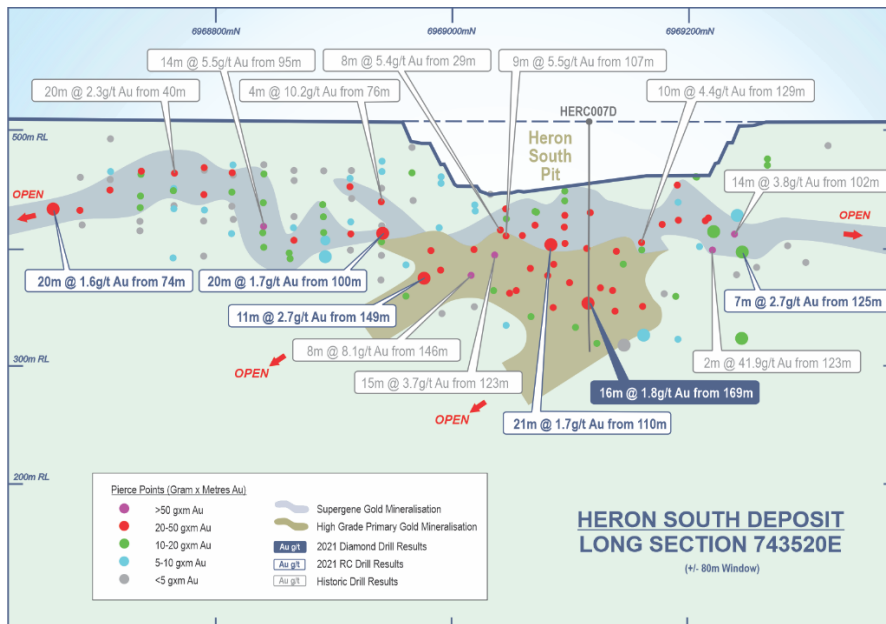


Figure 7: Heron South Prospect long section showing gold intercept GxM pierce points with historic intercepts (>40 GxM labelled)⁴ and 2021 drill intercepts (>18 GxM labelled), supergene mineralisation and interpreted primary high-grade ore shoots.

³ Refer to Horizon ASX announcement titled “Gum Creek Geological Review”. dated 15 February 2021, CPs L.Ryan, M.Gunther, D.Archer & “Significant Gold Intercepts returned from RC Drilling at Heron South, Snook Camel Bore and Kingfisher” dated 18 November 2021. CP L.Ryan.

⁴ Refer to Horizon ASX announcement titled “Gum Creek Geological Review”. dated 15 February 2021, CPs L.Ryan, M.Gunther, D.Archer & “Significant Gold Intercepts returned from RC Drilling at Heron South, Snook Camel Bore and Kingfisher” dated 18 November 2021. CP L.Ryan.

Swift Mineralised Trend

The Swift Mineral Resource is located 1.2km east of the historic Gidgee mill. The current MRE for the Swan and Swift open cut deposit is 4.2Mt @ 2.4g/t Au for 323,000oz. The current MRE for the Swift underground deposit is 0.18Mt @ 5.9g/t Au for 35,000oz (Table A).

Gold mineralisation in the Swift area is also associated with conjugate quartz-carbonate-pyrite vein sets preferentially hosted within carbonate-sericite altered dolerite. Conjugate vein sets are shallow southeast dipping with lodes generally plunging to the south, and moderate to steeply northeast dipping with lodes plunging to the north (Figure 9). High-grade ore shoots are formed parallel to vertical fold hinges within the dolerite, at conjugate vein set intersections and at the intersection of vein sets with the Swift Shear which runs through the eastern edge of the Swift open cut mine.

Four pre-collared diamond holes were drilled for a total of 290.6 metres beneath the Swift open pit (Figures 8 & 9). A number of significant intercepts were returned including:

- **9m @ 2.9g/t Au from 161m including 3m @ 7.6g/t Au from 161m (SWRC004D)**
- **6m @ 2.7g/t Au from 250m including 4m @ 3.8g/t Au from 251m (SWRC004D)**
- **12m @ 1.0g/t Au from 146m including 5m @ 2.0g/t Au from 151m (SWRC004D)**
- **18m @ 1.3g/t Au from 127m including 4m @ 3.0g/t Au from 133m (SBRC100D)**

The drilling has confirmed the locations of previously interpreted high-grade plunging gold shoots, and the presence of broad zones of potentially open pit gold mineralisation in the Swift resource area. The geological and structural logging completed on the recent diamond holes has confirmed that the mineralisation intersected in SWRC004D forms part of a flat lying mineralised structure potentially linking the steeper gold lodes located immediately below the Swift pit. Additional infill and extension RC drilling in the Swift area is warranted.

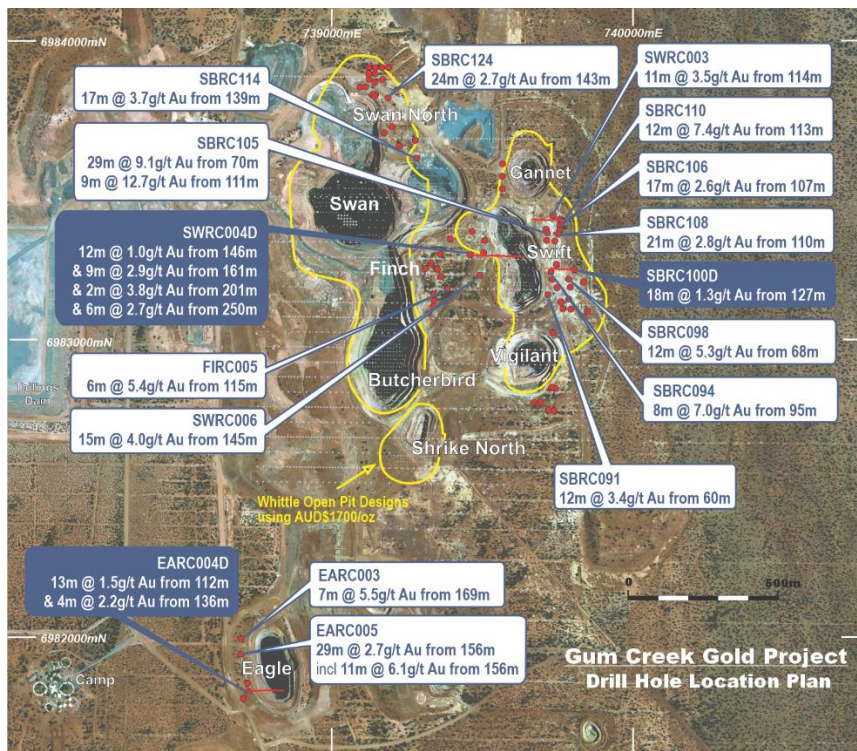


Figure 8: Swift-Swan-Eagle prospects drill collar plan showing recent diamond drilling intercepts (blue), and all other Horizon RC intercepts >32 GxM (white)⁵.

⁵ Refer to Horizon ASX Announcement titled "Spectacular high-grade gold intercepts returned from the Swift and Swan North Deposits" dated 14 December 2020. CPs M.Gunther, K.Joyce & "Significant RC Drilling Results from Swift, Swan and Eagle Targets" dated 16 June 2021, CP L.Ryan.

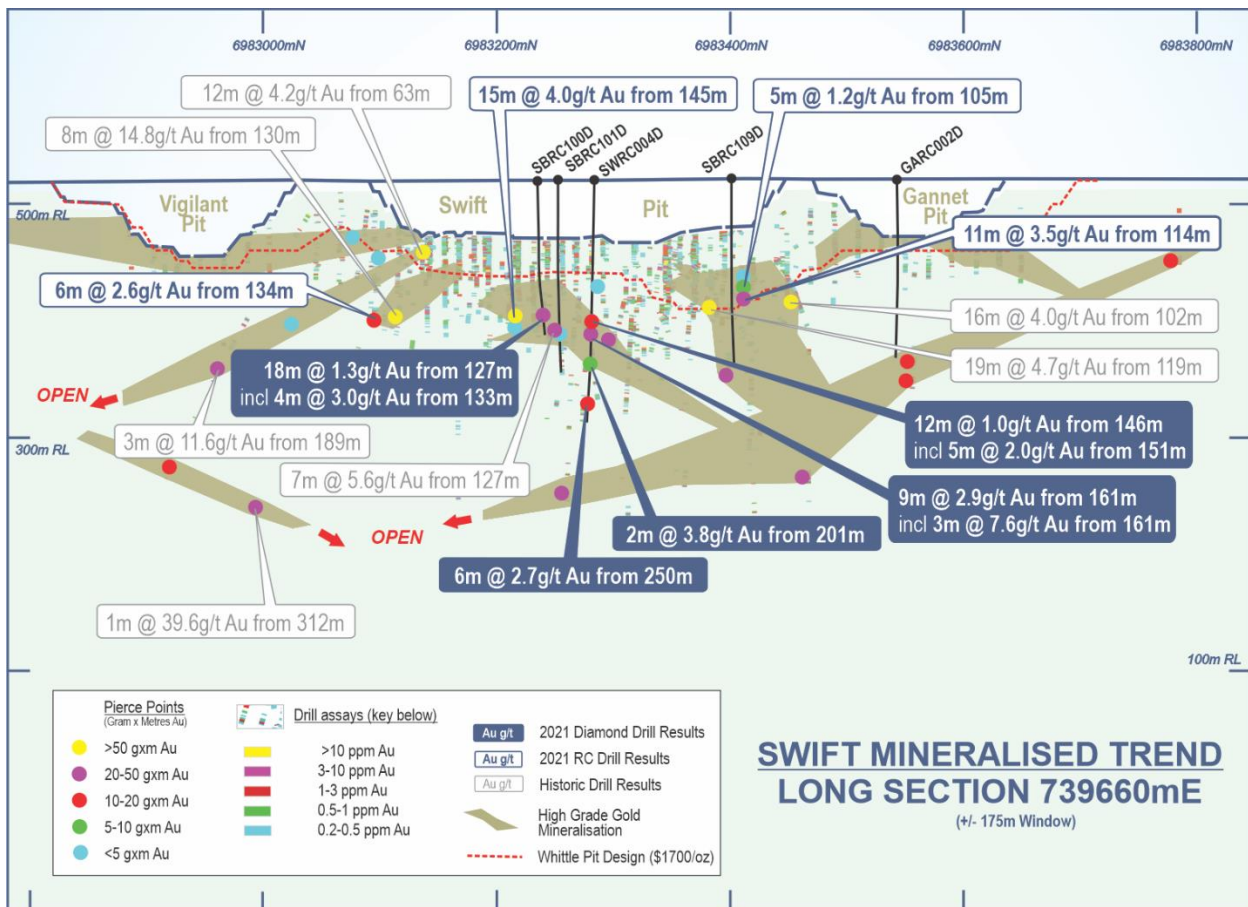


Figure 9: Swift mineralised trend long section showing all recent diamond intercepts (> 7 GxM) and RC intercepts⁶ (>15 GxM), historic drill intercepts⁷ (>34 GxM), interpreted high grade gold shoots, A\$1700/oz Whittle pit design and existing open pits.

Eagle Prospect

The Eagle Prospect is located just 1.4km south of the Gidgee mill. Gold mineralisation has a strike length of ~350m and is associated with carbonate-sericite-pyrite altered amygdaloidal basalt located within the steeply west dipping Gidgee Shear Zone.

Assays from an RC extension to EARC005 which did not reach target depth (initially drilled early in 2021) returned **29m @ 2.7g/t Au from 156m** including **11m @ 6.1g/t Au from 156m** from the interpreted south plunging southern gold shoot (Figures 8 and 10, Table B). Assays from the pre-collared diamond hole (EARC004D) drilled to a depth of 190 metres returned **13m @ 1.5g/t Au from 112m** including **6m @ 2.9g/t Au from 112m** from the centre of the southern interpreted south plunging gold shoot (Figures 8 and 10, Table B).

Both recent intercepts support the previous interpretation of steep south plunging high-grade ore shoots that extend beneath the partially mined supergene mineralisation. Geological and structural logging of the diamond core at Eagle suggests that the high-grade gold shoots are possibly controlled by flexures in the shear zone and/or the intersection of the anastomosing shear with the amygdaloidal basalt host rock.

⁶ Refer to Horizon ASX Announcement titled "Significant RC Drilling Results from Swift, Swan and Eagle Targets" dated 16 June 2021, CP L.Ryan.

⁷ Refer to Horizon ASX Announcement titled "Gum Creek Geological Review". dated 15 February 2021, CPs L.Ryan, M.Gunther, D.Archer.

The deposit retains excellent potential for defining shallow open cut and deeper underground resources beyond the current open pit, and additional drilling down plunge and along strike to the north and south of the Eagle pit is warranted.

This Eagle mineralisation is not in the current Gum Creek Gold Project MRE.

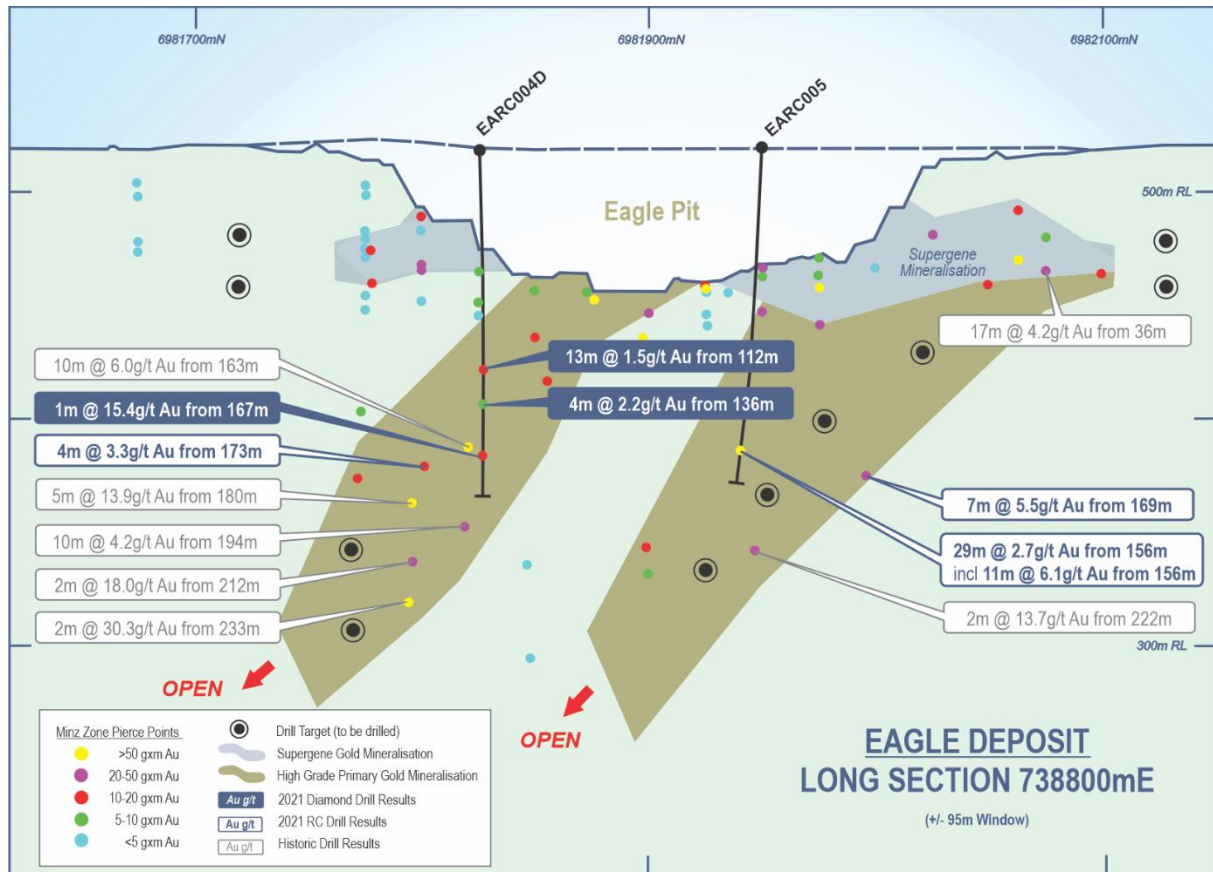


Figure 10: Eagle Prospect long section showing interpreted high-grade gold lodes, gold intercept GxM pierce points, Horizon diamond and RC drill intercepts⁸, historic drill intercepts >25 GxM that remain open at depth (labelled)⁹ and proposed drill targets.

Howards Prospect

The Howards deposit is located in the southern portion of the Gum Creek Greenstone Belt, 28km southeast of the historic Gidgee mill. The current MRE for the Howards deposit is 6.0Mt @ 1.1g/t Au for 204,000oz (Table A). Broad zones of potentially open pittable gold mineralisation have been defined over a continuous strike of over 1.3km, with mineralisation remaining open to the north, south and at depth within the northern, southern and central lodes (Figure 11).

The Company completed two RC pre-collared diamond holes for a total of 192.0 metres at the prospect. The drilling returned best intercepts of 11m @ 0.5g/t Au from 108m (HWRC237D) and 24m @ 0.5g/t Au from 78m (HWRC245D). Both holes steepened considerably and were interpreted not to have reached the proposed target depth. An updated MRE will be completed during Q2 2022.

⁸ Refer to Horizon ASX Announcement titled "Significant RC Drilling Results from Swift, Swan and Eagle Targets" dated 16 June 2021, CP L.Ryan.

⁹ Refer to Horizon Gold Ltd ASX announcement dated 15 February 2021, "Gum Creek Geological Review". CPs L.Ryan, M.Gunther, D.Archer.

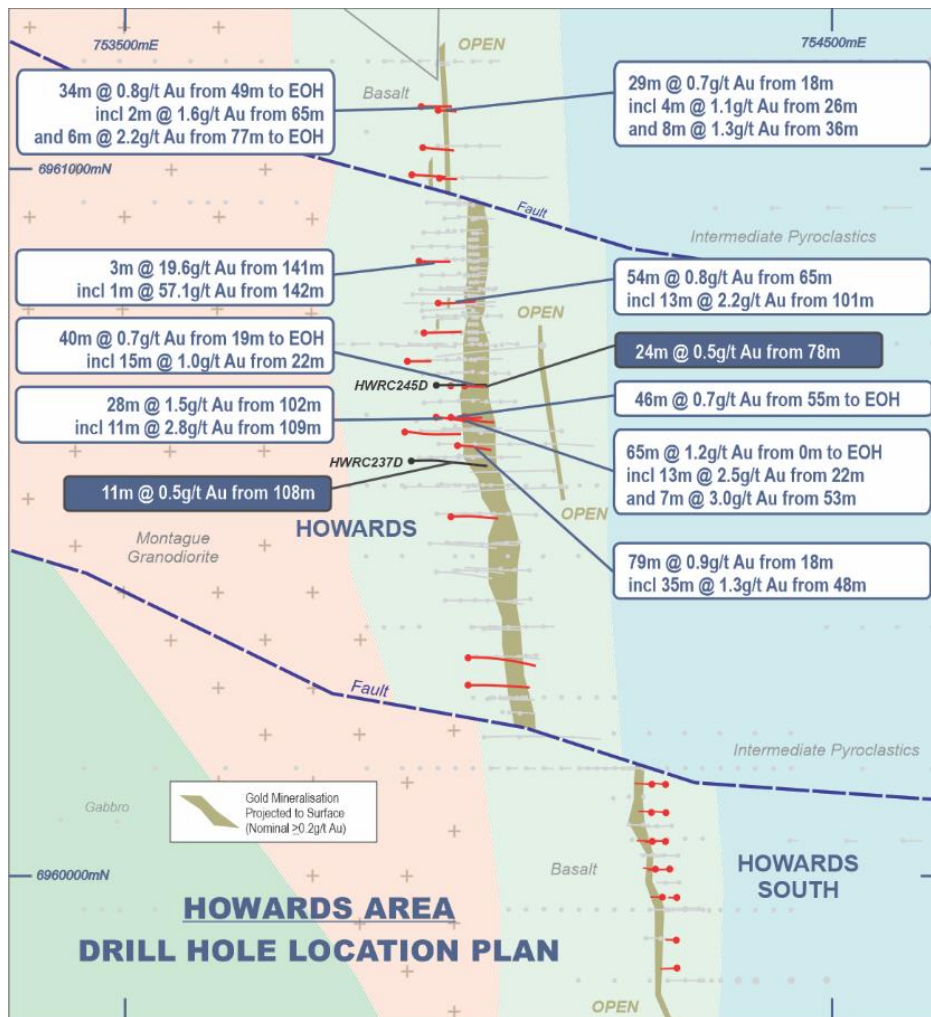


Figure 11: Howards drill hole location plan showing gold mineralisation projected to surface, recent diamond drilling intercepts and Horizon Gold RC intercepts >20 GxM labelled¹⁰.

Camel Bore, Omega North, Specimen Well and Gannet Prospects

Assay results from the Camel Bore RC pre-collared diamond hole (CBRC007D) included a best intercept of 2m @ 1.35g/t Au from 120m. The existing geological model, predicting a moderately north plunging high grade gold shoot controlled by the intersection of the host dolerite unit and mineralised shear zone is to be reviewed, as the plunging shoot may be steeper than previously interpreted.

Results from the Omega North RC pre-collared diamond hole (OMRC001D) returned 1m @ 6.67g/t Au from 156m. The drill hole steepened excessively and intercepted the Banded Iron Formation (BIF) host rock well below the intended target RL. The narrow zone of gold mineralisation was returned from quartz veined amphibolite up hole from the BIF. 3D modelling of the BIF and mineralised quartz veins is planned prior to designing the next drill program.

Assay results for the Specimen Well and Gannet prospects were disappointing and did not return any significant intercepts >2 gram x metres. Geological logging and diamond core structural measurements are being used to review the current models for mineralisation at both prospects in order to determine if additional drilling is warranted.

¹⁰ Refer to Horizon ASX Announcement titled "Wide Zones of Shallow Gold Mineralisation from Initial RC Drilling at Howards" dated 30 August 2021. CP L.Ryan.

Future Work

Metallurgical sampling and sighter testwork is continuing and resource estimate work is progressing well with an updated MRE for the Gum Creek Project expected to be completed in the first half of 2022.

All targets drilled by Horizon Gold during 2021 have the potential to add significant ounces to the current 1.36Moz Gum Creek Project MRE (Table A).

Drilling programs for 2022 are currently being planned at priority target areas and will commence as soon as practicable.

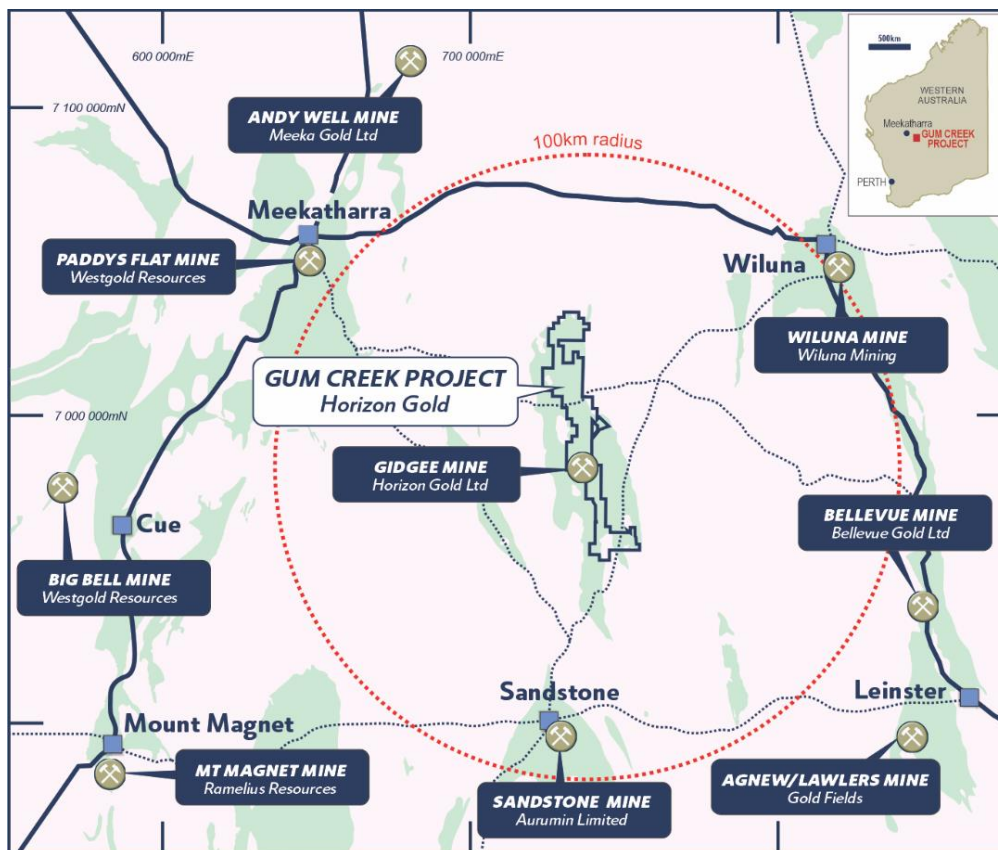


Figure 12: Gum Creek Gold Project and surrounding mines over simplified geology.

Horizon Gold Limited Mineral Resources

Table A: Gum Creek Gold Project Mineral Resources as at 12 February 2021¹¹

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)	
Open Pit Resources										
Swan & Swift OC	Jan-21	0.7	Free Milling	2,642,000	2.6	1,516,000	2.0	4,158,000	2.4	323,000
Heron South	Aug-16	0.5	Refractory	1,135,000	2.2	2,000	1.3	1,137,000	2.2	80,000
Howards	Jul-13	0.4	Free Milling	5,255,000	1.1	716,000	1.0	5,971,000	1.1	204,000
Specimen Well	Aug-16	0.5	Free Milling			361,000	2.0	361,000	2.0	23,000
Toedter	Aug-16	0.5	Free Milling			690,000	1.5	690,000	1.5	34,000
Shiraz	Jul-13	0.4	Refractory	2,476,000	0.8	440,000	0.8	2,916,000	0.8	78,000
Underground Resources										
Swan UG	Jan-21	2.5 / 3.0*	Free Milling	293,000	7.1	221,000	6.9	514,000	7.0	115,000
Swift UG	Jan-21	3.0	Free Milling			181,000	5.9	181,000	5.9	35,000
Kingfisher UG	Aug-16	3.5	Free Milling			391,000	6.1	391,000	6.1	77,000
Wilsons UG	Jul-13	1.0	Refractory	2,131,000	5.3	136,000	6.0	2,267,000	5.4	391,500
Total				13,932,000	2.2	4,654,000	2.5	18,586,000	2.3	1,360,500

* cut-off grades are 2.5g/t Au for Swan UG Indicated, and 3.0g/t Au for Swan UG Inferred.

NB. rounding may cause slight discrepancies in totals.

Table B: Significant Diamond and RC Drilling Intercepts

Prospect	Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
CAMEL BORE	CBRC007D	739660	7002606	565	-61.1	83.0	132.4	93.0	99.0	6.0	0.65
CAMEL BORE	CBRC007D							103.0	114.0	11.0	0.37
CAMEL BORE	CBRC007D							118.0	122.0	4.0	0.74
CAMEL BORE	CBRC007D						incl.	120.0	122.0	2.0	1.35
EAGLE	EARC004D	738721	6981825	519	-55.0	87.9	190.0	112.0	125.0	13.0	1.47
EAGLE	EARC004D						incl.	112.0	118.0	6.0	2.9
EAGLE	EARC004D							136.0	140.0	4.0	2.19
EAGLE	EARC004D						incl.	136.0	137.0	1.0	7.96
EAGLE	EARC004D							167.0	168.0	1.0	15.4
EAGLE	EARC004D							186.0	187.0	1.0	2.79
EAGLE	EARC005	738692	6981949	518	-54.6	91.8	191.0	156.0	185.0	29.0*	2.67
EAGLE	EARC005							156.0	167.0	11.0*	6.06
GANNETT	GARC002D	739566	6983544	521	-55.8	90.8	190.0				NSR
HERON STH	HERC007D	743609	6969117	506	-60.0	269.2	225.1	169.0	185.0	16.0	1.77
HERON STH	HERC007D						incl.	175.0	181.0	6.0	3.55
HOWARDS	HWRC237D	753905	6960587	495	-59.9	90.9	250.0	108.0	119.0	11.0	0.45
HOWARDS	HWRC245D	753940	6960694	496	-60.3	90.8	140.0	78.0	102.0	24.0**	0.49
KINGFISHER	KFDD001	739907	6979628	517	-82.6	41.3	577.0	537.0	539.0	2.0	2.12
KINGFISHER	KFDD001						incl.	538.0	539.0	1.0	3.88
KINGFISHER	KFDD001							558.0	562.0	4.0	0.81
KINGFISHER	KFRC008D	739778	6980010	515	-60.5	55.2	225.1	121.4	132.0	10.6	1.92
KINGFISHER	KFRC008D						incl.	127.0	129.0	2.0	2.68
KINGFISHER	KFRC008D							140.0	171.0	31.0	0.56
KINGFISHER	KFRC008D						incl.	147.0	151.0	4.0	1.32
KINGFISHER	KFRC008D						and	158.0	161.0	3.0	1.86
KINGFISHER	KFRC008D							190.0	200.0	10.0	8.93
KINGFISHER	KFRC008D						incl.	191.0	194.0	3.0	15.4
KINGFISHER	KFRC008D						and	197.0	199.0	2.0	13.88
KINGSTON TOWN	KTRC020D	743819	6964179	501	-59.6	273.7	169.0	120.0	127.0	7.0	1.57

¹¹ Refer to Horizon Gold Ltd ASX announcement dated 12 February 2021, "Gum Creek Gold Project Resource Update". CP: S.Carras.

Prospect	Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
KINGSTON TOWN	KTRC020D						incl.	120.0	121.0	1.0	6.51
MANIKATO	MNRC021D	743129	6963813	504	-61.0	272.0	210.1	177.0	184.0	7.0	5.96
MANIKATO	MNRC021D						incl.	177.0	180.0	3.0	10.18
OMEGA	OMRC001D	736567	7027374	609	-56.3	270.5	205.6	156.0	157.0	1.0	6.67
SNOOK	SKRC002D	736413	7007685	547	-60.7	269.5	205.0	133.0	169.0	36.0	1.6
SNOOK	SKRC002D						incl.	134.0	140.0	6.0	3.67
SNOOK	SKRC002D						and	155.0	162.0	7.0	3.48
SNOOK	SKRC002D							186.0	188.0	2.0	1.12
SNOOK	SKRC010D	736385	7008005	548	-58.5	267.1	214.0	151.0	176.0	25.0	4.25
SNOOK	SKRC010D						incl.	157.0	165.0	8.0	11.79
SNOOK	SKRC010D							180.0	206.0	26.0	1.45
SNOOK	SKRC010D						incl.	181.0	187.0	6.0	2.01
SNOOK	SKRC010D						and	197.0	204.0	7.0	2.11
SPECIMEN WELL	SPRC002D	734946	7026827	585	-60.0	267.9	235.0				NSR
SWIFT	SBRC100D	739809	6983234	520	-61.1	272.3	157.0	127.0	145.0	18.0	1.26
SWIFT	SBRC100D						incl.	133.0	137.0	4.0	2.98
SWIFT	SBRC100D							143.0	144.0	1.0	2.29
SWIFT	SBRC101D	739751	6983251	520	-89.0	82.1	164.6	129.0	135.0	6.0	0.62
SWIFT	SBRC101D						incl.	129.0	131.0	2.0	1.38
SWIFT	SBRC109D	739762	6983401	520	-60.0	269.4	190.2				NSR
SWIFT	SWRC004D	739459	6983283	520	-55.2	92.1	277.8	146.0	158.0	12.0	1.03
SWIFT	SWRC004D						incl.	151.0	156.0	5.0	2.01
SWIFT	SWRC004D							161.0	170.0	9.0	2.93
SWIFT	SWRC004D						incl.	161.0	164.0	3.0	7.62
SWIFT	SWRC004D							201.0	203.0	2.0	3.76
SWIFT	SWRC004D							250.0	256.0	6.0	2.72
SWIFT	SWRC004D						incl.	251.0	255.0	4.0	3.82

Notes: All coordinates are GDA94 zone 50, all intercepts are determined using 0.2 g/t Au lower cut, no upper cut, 3m maximum internal dilution and all intercepts >2.0 GxM are reported. NSR = no intercept >2.0 GxM. * RC assays only, ** includes RC and diamond core assays.

Table C: Historic exploration drill hole collar information and drill intercepts for the Snook Prospect

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
DWRC062	736334	7007981	547	-60.00	270.00	88.0	76.0	88.0 EOH	12.0	8.38
DWRC136	736347	7008029	548	-60.00	270.00	100.0	84.0	94.0	10.0	4.60
DWRC160	736321	7007931	547	-59.88	270.62	100.0	72.0	81.0	9.0	8.35
DWRC166	736335	7008007	548	-60.24	271.86	100.0	62.0	85.0	23.0	8.97
DWRC180	736355	7008007	548	-60.00	270.00	137.0	112.0	120.0	8.0	5.31
DWRC292	736397	7007709	545	-60.00	270.00	149.0	95.0	111.0	16.0	2.60
DWRC295	736379	7007684	544	-60.00	270.00	155.0	138.0	144.0	6.0	11.26

Notes: All coordinates are GDA94 zone 50, all intercepts are determined using 0.2g/t Au lower cut-off, no upper cut, 3m maximum internal dilution and all intercepts >40 GxM are reported.

Table D: Historic exploration drill hole collar information and drill intercepts for the Kingfisher Prospect

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
JDWA049	739911	6979875	514	-64.0	57.7	160.0	155.0	159.0	4.0	27.55
JRC1786	739962	6979837	514	-63.5	57.7	138.0	126.0	133.0	7.0	8.83
JRC1488	740360	6979359	513	-60.0	55.7	66.0	29.0	45.0	16.0	3.49
JDWA087	739758	6979916	513	-65.0	50.7	341.0	265.0	273.1	8.1	5.34
JDWA102	739781	6979871	514	-65.0	50.7	302.0	277.0	284.3	7.3	5.28
JDWA099	739774	6979988	514	-65.0	50.7	279.9	209.0	215.0	6.0	5.76
JDWA083	739721	6979746	514	-65.0	50.7	450.5	406.9	423.0	16.2	2.01
JRC1890	739988	6979710	514	-63.0	53.7	206.0	175.0	188.0	13.0	2.32
JRC1888	740102	6979545	515	-62.0	56.7	200.0	172.0	182.0	10.0	2.95
JDWA103	739722	6979952	513	-80.0	50.7	358.1	325.6	332.1	6.5	4.53
JRC1520	740313	6979374	513	-60.0	55.7	90.0	72.0	85.0	13.0	2.00
JRC3295	739879	6979968	514	-65.0	50.7	178.0	160.0	165.0	5.0	5.06

Notes: All coordinates are GDA94 zone 50, all intercepts are determined using 0.2g/t Au lower cut-off, no upper cut, 3m maximum internal dilution and all intercepts >25 GxM are reported.



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

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Competent Persons Statement:

The information in this report that relates to Exploration Results is based on information compiled by Mr Leigh Ryan, who is a member of The Australasian Institute of Geoscientists. Mr Ryan is the Managing Director of Horizon Gold Limited and holds shares and options in the Company, Mr Ryan has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Ryan consents to the inclusion in the report of the matters based on information provided in the form and context in which it appears.

No New Information or Data:

This announcement contains references to Mineral Resource estimates, all of which have been cross referenced to previous market announcements. The Company confirms that it is not aware of any additional information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Forward Looking Statements:

This ASX announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties, assumptions and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to metals price volatility, currency fluctuations, as well as political and operational risks and governmental regulation and judicial outcomes.

APPENDIX 1 JORC Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> HQ3 and NQ2 diamond core was drilled to various depths using a track-mounted Desco 7000 diamond drill rig. Selected diamond core was cut in half using an on-site Almonte diamond saw and sampled at 1m intervals over mineralised intervals selected by the supervising geologist. All half core samples were submitted to Australian Laboratory Services (ALS Perth) for preparation and analysis for gold by 50g Fire Assay. Sampling was undertaken using Horizon Gold Limited (HRN) sampling protocols and QAQC procedures in line with industry best practice, with laboratory standard reference material, and sample blanks were inserted/collected at every 25th sample in the sample sequence. Reverse Circulation (RC) drill holes were routinely sampled at 1m intervals down the hole. The upper sections of some holes were sampled at 2m intervals. RC Samples were collected at the drill rig using a rig-mounted Metzke™ cone splitter to collect a nominal 2 - 3 kg sub sample. Routine standard reference material, sample blanks, and sample duplicates were inserted/collected at every 25th RC sample in the sample sequence. All RC samples were submitted to Australian Laboratory Services (ALS Perth) for preparation and analysis for gold by 50g Fire Assay. <p>Kingfisher Historic Drilling</p> <ul style="list-style-type: none"> The Kingfisher resource area has been sampled using a combination of Reverse Circulation Drilling (RC) and Diamond Drilling (DD) techniques. Drilling inside the open pit shell was mostly by RC whereas the deeper underground drilling was mostly DD. Historic drill hole information used in this announcement includes holes drilled between 1986 and 2012. Mining has occurred in both the Open Pits and Underground and as a result the behaviour of the ore is reasonably well known. The Kingfisher resource area contains 84 historic diamond drillholes for 20,133.3m, 892 RC drillholes for 73,522m, and 1 RC drillhole with a diamond tail for 277.2m. Sampling has involved 1m RC cuttings using riffle splitter in dry materials and a wedge splitter or rotary splitter in wet materials. Usually 2kg was retained. DD has involved HQ and NQ. Some PQ holes have been drilled. Sampling of diamond core has involved 1m sampling in early work to sampling over geological intervals (down to 0.1m) in more recent holes. The diamond core has generally been half cored

Criteria	JORC Code explanation	Commentary
		<p>with some holes sampled by whole core and some by half core then ¼ core leaving ¼ remaining in the core trays.</p> <ul style="list-style-type: none"> Initially assaying utilized the Aqua Regia process but most assays used in this announcement have been by fire assay with an AAS finish using the site laboratory or off-site laboratories. A 50g charge was used. Between 2000 and 2005, samples were assayed at the on-site laboratory at Gidgee using the Leachwell method. <p>Snook Historic Drilling</p> <ul style="list-style-type: none"> The Snook Prospect area (comprising the Snook North and Snook South deposits) has been sampled using a combination of Rotary Air Blast (RAB) drilling (1993 to 1998) and RC drilling (1997 and 1998). Only RC drilling information is used in this announcement. Open pit mining has occurred and as a result the behaviour of the ore is reasonably well known. The Snook Prospect area contains 188 historic RC drillholes for 17,506m. RC holes were sampled by collecting 1m samples and splitting these down using a riffle splitter to approximately 3kg sample sizes. Some historic RC holes are composite sampled (generally at 4m intervals) away from mineralisation. Four-metre speared composite samples were submitted for assay and one metre samples were sampled and submitted for analysis from zones where four-metre composites returned elevated values. Initially assaying utilized the Aqua Regia process but most assays used in this announcement have been by fire assay with an AAS finish using the site laboratory or off-site laboratories. A large proportion of historic samples were submitted to West Australian assay laboratories (including ALS) for analysis by Fire Assay. QAQC of samples was submitted on a routine basis to ensure assay results were representative of material being submitted. QAQC reports are generally not known for the historical drilling.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> 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 orientated and if so, by what method, etc). 	<ul style="list-style-type: none"> Diamond core “tails” were drilled from the base of pre-drilled RC pre-collar holes, except for KFDD001 which was drilled from surface (HQ3 to 170.3m and NQ2 to 577.0m). Industry standard barrels were used to obtain HQ3 core samples. RC pre-collars were drilled using a Schramm 660 drill rig as per previous 2021 HRN ASX announcements Drill holes are routinely surveyed for down hole deviation using a Reflex Gyro (Sprint-IQ™) set to collect readings every 5m down each hole. HQ3 and NQ2 core was orientated using Reflex orientation tools, with core initially cleaned and pieced together at the drill site. Core was then reconstructed into continuous runs on an angle iron cradle for down hole depth marking and then fully orientated and ori lines marked up by HRN field staff at the Gidgee Core Shed.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • RC holes were completed by reverse circulation (RC) drilling techniques using a Schramm 660 drill rig. • RC Drill rod diameter was 5” and drill bit diameter was nominally 143mm. • A face sampling down hole RC hammer (5' type 760 SREPS) was used at all times. <p><i>Kingfisher Historic Drilling</i></p> <ul style="list-style-type: none"> • Drilling techniques used in the Kingfisher area include Reverse Circulation (RC) with a 4.5 to 5.5” face sampling hammer, and Diamond Core HQ (63.5mm)/NQ (47.6mm) diameter with a standard tube with all core oriented when feasible. • RC drilling up until 1989 used an Open Face hammer with cross over sub. After 1989 this was changed to a downhole enclosed face sampling hammer. Drilling using an Open Face hammer had the potential to smear data, however at Kingfisher only 3 RC holes were drilled prior to 1989 and all of these are outside the resource area. <p><i>Snook Historic Drilling</i></p> <ul style="list-style-type: none"> • RC drilling at the Snook North and Snook South deposits used a 4.5” to 5.25” face sampling hammer with a 5.5” tungsten button drill bit.
Drill sample recovery	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Diamond drillers measure core recoveries for every drill run completed using either three or six metre core barrels. The core recovered is physically measured by tape measure and the length is recorded for every “run”. Core recovery is calculated as a percentage recovery. Core recovery is confirmed by BRB staff during core orientation activities on site and recorded into the database. • Various diamond drilling additives (including muds and foams) were used to condition the drill holes and maximise recoveries and sample quality. • There is no significant loss of material reported in the mineralised parts of the diamond core to date. • A qualitative estimate of RC sample recovery was done for each sample metre collected from the drill rig. • A qualitative estimate of RC sample weight was done to ensure consistency of sample size and to monitor sample recoveries. • Most RC material was dry when sampled, with damp and wet samples noted in sample sheets and referred to when assays were received. • RC and diamond core drill sample recovery and quality is considered to be adequate for the drilling technique employed.

Criteria	JORC Code explanation	Commentary
		<p><i>Kingfisher Historic Drilling</i></p> <ul style="list-style-type: none"> • Most drilling showed good recovery, however drill recoveries for some historical holes are not known. • All RC samples were thoroughly mixed in the riffle splitting process. • Core recovery is noted during drilling process and geological logging process as a percentage recovered vs. expected drill length. Core was reconstructed into continuous runs on a length of angle iron to enable accurate geological logging and estimation of core recovery. In addition, RQD and structural orientation data are collected for diamond core. • There is no stated evidence of there being sample bias due to preferential sampling. • No apparent relationships were noted in relation to sample recovery and grade. <p><i>Snook Historic Drilling</i></p> <ul style="list-style-type: none"> • The Historical drill recoveries are not always recorded or known • RC sample recoveries were generally monitored by recording visual estimates of the sample bags prior to sampling. Typical recoveries for RC were >90% • Drill collars were sealed to prevent sample loss and normally drilled dry to prevent poor recoveries and contamination caused by water ingress. Wet intervals were noted in case of unusual results. • There is insufficient data to determine if there is a relationship between grade and sample recovery, however given the industry standard techniques employed it is assumed the data are of sufficient quality for reporting of Exploration Results.
Logging	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • All drill sample intervals were geologically logged by a qualified Geologist. • Qualitative and quantitative geological logging recorded colour, grain size, weathering, oxidation, lithology, alteration, veining and mineralisation including the abundance of specific minerals, veining, and alteration using an industry standard logging and geological coding system. • Structural measurements of foliation, shearing, faulting, veining, lineations etc. (using a kenometer to collect alpha and beta angles) were collected for all diamond core. These measurements were then plotted down drill traces in 3D software to aid geological interpretations and modelling of gold mineralisation. • Rock Quality Designation (RQD) measurements are completed on all diamond core. • All diamond core is photographed in the core tray in both dry and wet. • All drill holes were logged in full.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> All RC drill sample intervals were geologically logged by a qualified Geologist. Where appropriate, RC geological logging recorded the abundance of specific minerals, rock types, veining, alteration and weathering using a standardised logging system. A small sample of RC drill material was retained in chip trays for future reference and validation of geological logging. <p><i>Kingfisher Historic Drilling</i></p> <ul style="list-style-type: none"> RC logging is qualitative in nature and was completed on all drill holes. Not all RC logs have been converted to a digital format. All drill core was photographed and appropriately logged both geologically and geotechnically. Not all diamond logs have been converted to a digital format. <p><i>Snook Historic Drilling</i></p> <ul style="list-style-type: none"> All historical drill holes have been logged using the various company logging codes. The type of drill log varies with time depending on drill technique, year and company. Logging included codes and descriptions of weathering, oxidation, lithology, alteration and veining. Logging is quantitative, based on visual field estimates.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. 	<ul style="list-style-type: none"> Core samples were cut in half using an auto feed Almonte diamond core saw. Half core samples were collected for assay except duplicate samples which are quarter cut. An entire half core sample is retained and stored in core trays on site. Sample preparation was undertaken by ALS Perth. At the laboratory, samples were weighed, dried and crushed to -6mm. The crushed sample was subsequently bulk-pulverised in an LM5 ring mill to achieve a nominal particle size of 85% passing <75µm. Diamond core sample intervals are collected on 1 metre intervals through the mineralised zones as determined by the supervising geologist. Quality control procedures involved the use of Certified Reference Materials (CRM) along with sample duplicates through the mineralised zone (submitted as quarter core subsequent to half core sample results). Selected samples are also re-analysed to confirm anomalous results. Laboratory QAQC included insertion of certified standards, blanks, check replicates and fineness checks to ensure grind size of 85% passing <75µm as part of their own internal procedures.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Sample duplicates for diamond drilling (quarter core) are taken every ~25 samples. Duplicate sample results are reviewed regularly for both internal and external reporting purposes. Routine RC field sample duplicates were taken to evaluate whether samples were representative. Additional RC sample preparation was undertaken by ALS (Perth). At the laboratory, RC samples were weighed, dried and crushed to -6mm. The crushed sample was subsequently bulk-pulverised in an LM5 ring mill to achieve a nominal particle size of 85% passing <75um. RC and diamond core sample sizes and laboratory preparation techniques are considered to be appropriate for the commodity being targeted. <p><i>Kingfisher Historic Drilling</i></p> <ul style="list-style-type: none"> Sampling involved 1m RC cuttings using riffle splitter in dry materials and a wedge splitter or rotary splitter in wet materials. Usually 2kg was retained. Diamond drilling included HQ and NQ. Some PQ holes were drilled. Sampling of diamond core involved 1m sampling in early work to sampling over geological intervals (down to 0.1m) in more recent holes. The diamond core has generally been half cored with some holes whole core and some three quarter core. Samples were submitted to off-site laboratories with check assays carried out in 1988. Further check assays were carried out in other years, however this data has not been analysed. There are indications of Standards and Blanks having been submitted prior to 2002 however there is insufficient information to complete an accurate analysis. There are lists of Standards and Blanks having been submitted post 2002 and an analysis of these shows good correlation. No evidence has been found in the mining process that suggested problems with assaying. An analysis of Duplicates showed that in general the precision of samples was adequate. The analytic techniques were appropriate with either 30g or 50g fire assay performed on pulverized to 85% passing -200 mesh samples. Where coarse gold occurred screen fire assaying was carried out using a 105 micron sieve. <p><i>Snook Historic Drilling</i></p> <ul style="list-style-type: none"> All RC samples were collected in 1m intervals through the drill rig cyclone and then split via riffle splitters. Samples are typically dry. Composite samples are composited by tube sampling the bulk sample bags. Sample preparation process for all samples submitted follow industry standard, including oven drying sample for a minimum of 8 hrs, crushing sampling, pulverizing sample to 85% passing 75 microns.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Quality control procedures included insertion of standards and blanks to monitor sampling process, however no QAQC data was available for some historical drilling. Measures taken to ensure that the sampling is representative include: <ul style="list-style-type: none"> regular cleaning of cyclones, splitters and sampling equipment to prevent contamination; statistical comparison of duplicate samples; and statistical comparison of anomalous 4m composite assays versus average of follow up 1m assays. The sample sizes used are typical sample sizes used throughout the goldfields and are considered appropriate to this style of deposit.
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Analysis for gold only was undertaken at Australian Laboratory Services (Perth) using 50g Fire Assay with AAS finish to a lower detection limit of 0.01ppm. Fire assay is considered a “total” assay technique. No geophysical tools or other non-assay instrument types were used in the analyses reported. Review of routine standard reference material and sample blanks suggest there are no significant analytical bias or preparation errors in the reported analyses. Rare mix-ups in standard reference ID’s occurred resulting in assay results similar to other standard expected values being returned. Results of analyses from field sample duplicates are consistent with the style of mineralisation being evaluated and considered to be representative of the geological zones which were sampled. Internal laboratory QAQC checks are reported by the laboratory. Review of the internal laboratory QAQC suggests the laboratory is performing within acceptable limits. No geophysical tools were used to determine any reported element concentrations. <p><i>Kingfisher Historic Drilling</i></p> <ul style="list-style-type: none"> Most of the gold analysis is by fire assay which is industry standard and considered total gold content analysis. Post 2002 there exists a complete list of Standards and Blanks. This data has been analysed and shows no bias. Prior to 2002 checks were carried out however that data has not been appraised due to insufficient information to complete an accurate analysis, however there has been no evidence of any comment that mining reconciliations showed that assays had been biased.

Criteria	JORC Code explanation	Commentary
		<p><i>Snook Historic Drilling</i></p> <ul style="list-style-type: none"> • The analytical technique used for some of the historic samples is not known. A large proportion of historic samples were submitted to West Australian assay laboratories (including ALS) for analysis by Fire Assay. QAQC samples were submitted on a routine basis to ensure assay results were representative of material being sampled. QAQC reports are generally not known for the historical drilling. • The analytical technique used for gold is predominantly Fire Assay (30g charge). • Au was routinely assayed and arsenic assayed on 40% of the RAB samples. • The analytical technique used for arsenic is often not recorded, where recorded is predominantly aqua regia and ICP-MS. • Industry standard QAQC procedures were used in the RC drilling. 1 laboratory standard is inserted into the sample sequence approximately every 40 samples and 1 blank for every 40 samples. Duplicate samples are collected at a ratio of 1 in every 40 samples. The QAQC results indicate that the assays being used in the estimate are a fair representation of the material that has been sampled. • No historical QAQC reports are available for review. • There has been no evidence of any comment that mining reconciliations showed that assays had been biased. • All analytical data generated by direct laboratory assaying. No field estimation devices were employed.
Verification of sampling and assaying	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Primary geological and sampling data were recorded in the field in hard copy form, and subsequently data entered into Excel spreadsheets. • Assay results are merged with the primary data using established database protocols run in house by HRN. • Digital data (Excel spreadsheets) were uploaded into a relational database and validated by experienced database personnel and geological staff. • Twin holes were not utilized to verify results. • Reported drill hole intersections were compiled by the Company's Managing Director who is the competent person. • Alternative HRN personnel have verified the significant results outlined in this report. • There were no adjustments to assay data.

Criteria	JORC Code explanation	Commentary
		<p><i>Kingfisher Historic Drilling</i></p> <ul style="list-style-type: none"> • Significant intersections reported were reviewed by senior geological personnel from the Company. • No assay data has been adjusted. • Sampling information was originally data entered into MS Excel and was subsequently loaded into an acquire database for validation. Sections were then generated, and visual validation was completed as further quality control. • All Primary data has been held in a database in accordance with Industry practice • No adjustments were made to assay data except for replacing negatives with half detection limit numerical values. <p><i>Snook Historic Drilling</i></p> <ul style="list-style-type: none"> • Significant intersections reported in this announcement were reviewed by senior geological personnel from the Company. • No assay data has been adjusted. • The deposit is reasonably continuous in terms of mineralisation and exhibits consistent grade. The continuity and consistency of the grade intercepts down dip and along strike give reasonable confidence in the verification of the grade and style of deposit. • Further drilling and geological interpretation is being undertaken to improve geological confidence. • No twin holes were completed. Virtually all drilling confirmed expected geological and mineralogical interpretation. • Data entry was completed in excel and loaded into the Company database for validation. Sections were then generated, and visual validation was completed as further quality control. • All Primary data has been held in a database in accordance with Industry practice. • No adjustments were made to assay data except for replacing negatives with half detection limit numerical values. • All historic reported data has been reported in technical reports submitted by Companies to the Western Australian Government which are now available as open file.
Location of data points	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and 	<ul style="list-style-type: none"> • Drill hole collar locations were determined using GDA94 Zone 50 coordinates and datum.

Criteria	JORC Code explanation	Commentary																														
	<p>other locations used in Mineral Resource estimation.</p> <ul style="list-style-type: none"> • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • Drill hole collars were positioned using hand held GPS and picked up using a Carlson BRx7 DGPS on completion (GDA94 Zone 50). • Drill holes were surveyed for down hole deviation using a downhole gyro with downhole readings collected every 5m down each hole. • Topography and relief is generally flat for all prospects except PSI/Omega where the topography is moderately hilly. DGPS collar RL pickups and specific DGPS DTM points were collected to generate accurate DTMs at all prospects. • Locational accuracy at collar and down the drill hole is considered appropriate for this stage of exploration. <p>Kingfisher Historic Drilling</p> <ul style="list-style-type: none"> • Accurate surveying was carried out on all RC and DD drill hole collars by the Gidgee mine surveyor. • Prior to 2002 the method of down hole survey is not recorded. There is no evidence to the effect that mining found drill holes in incorrect positions. Post 2002 it was noted that RC holes collared with a +75 degrees dip tended to lift and holes -75 degrees dip tended to drop. There is a full description of down hole survey methods post 2002. • The historic grid system previously used in the area was the Kingfisher grid. • Kingfisher to MGA94_50 transformation details: <table border="1" data-bbox="990 938 2020 1158"> <thead> <tr> <th>SURVEY STN.</th> <th colspan="2">LOCAL MINE GRID</th> <th colspan="2">AMG</th> <th>GDA94</th> </tr> </thead> <tbody> <tr> <td>122</td> <td>10163.100</td> <td>N</td> <td>6979582.880</td> <td>N</td> <td>6,979,735.27</td> </tr> <tr> <td></td> <td>5076.820</td> <td>E</td> <td>740127.370</td> <td>E</td> <td>740,267.29</td> </tr> <tr> <td>124</td> <td>10391.910</td> <td>N</td> <td>6979529.980</td> <td>N</td> <td>6,979,682.37</td> </tr> <tr> <td></td> <td>4646.980</td> <td>E</td> <td>739643.210</td> <td>E</td> <td>739,783.13</td> </tr> </tbody> </table> <ul style="list-style-type: none"> • All coordinates are reported in the MGA94 – Zone 50 national grid. • Location data is considered to be of sufficient quality for reporting of Exploration Results. <p>Snook Historic Drilling</p> <ul style="list-style-type: none"> • The company DGPS with a horizontal accuracy of ± 10 mm and a vertical accuracy of ± 15 mm was used to check historic collar locations and these were generally found to be within 1m horizontal and 1m vertical accuracy. 	SURVEY STN.	LOCAL MINE GRID		AMG		GDA94	122	10163.100	N	6979582.880	N	6,979,735.27		5076.820	E	740127.370	E	740,267.29	124	10391.910	N	6979529.980	N	6,979,682.37		4646.980	E	739643.210	E	739,783.13
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Criteria	JORC Code explanation	Commentary																							
		<ul style="list-style-type: none"> Down hole survey information has only been found for ~6% of the RC holes. These holes were surveyed every 10m to 20m using an electronic multi-shot (EMS) tool. Historic grid system previously used in the region include the Donkey Well / Snook local grid. Snook to MGA94_50 transformation details: <table border="1" data-bbox="990 424 2018 638"> <thead> <tr> <th>SURVEY STN.</th> <th colspan="2">LOCAL MINE GRID</th> <th colspan="2">GDA94 zone 50</th> </tr> </thead> <tbody> <tr> <td rowspan="2">S1</td> <td>76100</td> <td>N</td> <td>7008987.044</td> <td>N</td> </tr> <tr> <td>17000</td> <td>E</td> <td>736161.033</td> <td>E</td> </tr> <tr> <td rowspan="2">S2</td> <td>75099.655</td> <td>N</td> <td>7007986.898</td> <td>N</td> </tr> <tr> <td>17000</td> <td>E</td> <td>736133.236</td> <td>E</td> </tr> </tbody> </table> <ul style="list-style-type: none"> A surface topography DTM was acquired with the purchase of the Project from Apex. The origin of the DTM is unclear, but accurately surveyed drill hole collar RLs agree closely with the DTM. Local topographic surfaces were built using drillhole collar data. The potential for a material RL bias or error is considered low given the flat topography in the area drilled. All coordinates are reported in the MGA94 – Zone 50 national grid. Location data is considered to be of sufficient quality for reporting of Exploration Results. 	SURVEY STN.	LOCAL MINE GRID		GDA94 zone 50		S1	76100	N	7008987.044	N	17000	E	736161.033	E	S2	75099.655	N	7007986.898	N	17000	E	736133.236	E
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<p>Data spacing and distribution</p>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Holes were nominally drilled at 20m to 40m spacings on sections, with sections spaced 20m to 40m apart depending on the existing drill line spacings. Holes were drilled towards 270° (True) at Kingston Town, Manikato, Heron South, Specimen Well, Omega North, Snook and Swift, towards 90° (True) at Eagle, Gannet, Swift, Camel Bore, and Howards, and towards ~45° (True) at Kingfisher. The reported drilling has not been used to estimate any mineral resources or reserves, however the drill hole distribution is sufficient to establish the degree of geological and grade continuity appropriate for Mineral Resource estimation procedures and classifications. Sample compositing was not applied to the reported intervals. <p><i>Kingfisher Historic Drilling</i></p> <ul style="list-style-type: none"> Holes were drilled towards the north-east (NE) (~50° true) with approximately 30 shallow RC holes within the pit drilled to the south-west (SW) for supergene mineralisation orientation checks and 5 diamond holes drilled to the SW for pit stability / geotechnical purposes. 																							

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Down to 100m below surface, drilling is generally on a 20m grid line spacing with holes drilled 20m apart along drill lines but below 100m the drill spacing is generally ~40m x 40m. At Kingfisher this drill spacing is sufficient to give strong geological and mineralogical confidence in the style of deposit being reported, however the drill spacing at depth makes it appropriate for the current resource classification to be inferred only. See figures in the body of the announcement for drill hole distribution. Samples have not been composited for the purpose of exploration results. <p><i>Snook Historic Drilling</i></p> <ul style="list-style-type: none"> The drill spacing was a nominal 25m x 10m grid spacing (drilled on east-west drill lines) over the centre of Snook North with spacing at 50m x 10m grid spacing (drilled on east-west drill lines) over the southern and northern margins of Snook North. The drill spacing was nominally 25m x 10m grid spacing (drilled on east-west drill lines) over the centre and northern part of Snook South with spacing at 25m x 20m grid spacing (drilled on east-west drill lines) over the southern margins of Snook South. The drill spacing at Snook is sufficient to give strong geological and mineralogical confidence in the style of deposit being reported. See figures in the body of the announcement for drill hole distribution. Samples have not been composited for the purpose of exploration results.
<p>Orientation of data in relation to geological structure</p>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drilling has targeted known mineralisation which has been previously drilled at various drill spacings. Holes have therefore generally been drilled to intersect target zones at an optimal orientation and no significant sampling bias is expected. <p><i>Kingfisher Historic Drilling</i></p> <ul style="list-style-type: none"> Drill holes have been drilled NE and occasionally to the SW to allow for the variable orebody dip within shallow supergene oxide mineralisation. No sampling bias is apparent from the direction of drilling. <p><i>Snook Historic Drilling</i></p> <ul style="list-style-type: none"> All drilling has been completed roughly perpendicular to the main strike of the deposit and at angle to intercept mineralisation as close to perpendicular as possible. No sampling bias is apparent from the direction of drilling.

Criteria	JORC Code explanation	Commentary
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> All samples are stored on site in a locked compound before being delivered by company personnel to the Toll Transport depot in Meekatharra, prior to road transport to the laboratory in Perth. <p><i>Kingfisher Historic Drilling</i></p> <ul style="list-style-type: none"> Limited information is available on the sample security protocols for much of the historical drilling. A large proportion of the drill core is securely stored on site. A large percentage of the historic RC chip trays are securely stored at the mine site storage facility, although it is uncertain if all the drill holes are accounted for. <p><i>Snook Historic Drilling</i></p> <ul style="list-style-type: none"> Limited information is available on the sample security protocols for much of the historical drilling. A percentage of the historic RC chip trays are securely stored at the mine site storage facility, although it is uncertain if all the drill holes are accounted for.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> There have been no external audit or review of the Company's sampling techniques or data. <p><i>Kingfisher Historic Drilling</i></p> <ul style="list-style-type: none"> An Audit was carried out in 2003 by Resource Evaluations Pty Ltd. The issue raised was that half Kempe diamond core used for Underground sample assaying may have been too small. Underground drilling has not been reported in this announcement. <p><i>Snook Historic Drilling</i></p> <ul style="list-style-type: none"> All sampling techniques were to accepted industry standards at that time. The data has not been subject to external audit as this is not considered appropriate at this stage of the Project life.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drilling occurred on Mining Leases M57/634 (Swift, Eagle, Kingston Town, Manikato, Heron South, Kingfisher), M57/635 (Howards), M53/251 (Camel Bore), M53/105 (Snook North), M53/716 (Snook South), and M51/186 (Omega, PSI & Specimen Well) which are all held 100% by Gum Creek Gold Mines Pty Ltd, a subsidiary of Horizon Gold Limited. The tenements are centred in the Murchison region of Western Australia, approximately 90km east-southeast of Meekatharra. The prospect area lies within the Youno Downs Pastoral Lease. There are a number of royalty agreements affecting portions of the project including the Wilsons and Howards deposits. Details can be found in Section 8 of the Horizon Gold Ltd prospectus ASX announcement dated 19 December 2016. No native title exists on the mining leases.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The Gum Creek Gold Project has previously been mined for gold by open pit and underground techniques. Significant historical exploration work has been undertaken by other companies including geochemical surface sampling, mapping, airborne and surface geophysical surveys, and substantial RAB, AC, RC and DD drilling.
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The project is located in the Gum Creek Greenstone Belt, within the Southern Cross Province of the Youanmi Terrane, a part of the Archaean Yilgarn craton in Western Australia. The Gum Creek Greenstone belt forms a lensoid, broadly sinusoidal structure approximately 110 km long and 24 km wide. It is dominated by mafic volcanic and sedimentary sequences. Gold mineralisation at the Swift and Eagle prospects occurs as complex conjugate quartz-carbonate vein arrays associated with brittle dilational openings developed along major ~N-S oriented shears within mafic host rocks. Carbonate-sericite-sulphide wall rock alteration is common about mineralised zones and extensive supergene enrichment often overlays primary mineralisation zones. The Swift deposit has been interpreted as a flat-lying to moderately east-dipping structure similar in geology and tenor to the Swan deposit shear zones.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • Gold mineralisation in the Kingston Town-Manikato-Think Big area occurs in north-north-west trending shears and associated quartz-carbonate-sulphide shear veins within albite-sericite-carbonate altered mafic host rocks. Weathering extends to ~80m below surface and extensive supergene enrichment often overlays primary mineralisation. A strongly magnetic central dolerite unit can be clearly seen in aeromagnetic imagery over the Kingston Town prospect and immediately west of the Manikato Prospect, and a NE-trending fault showing sinistral offset cuts through these units and through the centre of the prospect area. • Gold mineralisation at Heron South is located within shallow flat lying supergene zones, and gently north and south plunging east dipping shear zones containing quartz-carbonate-sulphide shear veins within sericite altered basalt and dolerite units. • Gold mineralisation at Kingfisher is located within two moderately southwest-dipping continuous, planar gold lodes within a 60m wide, 1.2 kilometre long shear zone that remains open to the north, south and at depth. Both lodes are interpreted to contain moderately south plunging high grade gold shoots. Gold mineralisation is associated with quartz-sulphide veining within sheared, strongly sericite - carbonate - fuchsite - sulphide altered amygdaloidal basalt units (hanging wall) and fine-grained sediments (footwall). Weathering extends to ~60 to 100m below surface at all prospects and extensive supergene enrichment often overlays primary mineralisation. • Gold mineralisation at Howards is hosted within a broad, north-south trending, vertical to steep west-dipping shear zone, approximately 150m from, and sub-parallel to the eastern contact of the Montague granodiorite. Mineralisation is associated with strong quartz veining and intense silica-albite-biotite alteration within sheared basalt above a footwall dolerite unit. • Mineralisation displays a continuous strike of over 1.3km and remains open to the north, south and at depth within the northern, southern and central lodes. Two sinistral northwest-trending faults offset the northern (northern lode) and southern (southern lode) extensions of the main Howards lode by 30m and 150m respectively. • Gold mineralisation at Snook North and Snook South is associated with quartz-sulphide veined, moderate to strong silica-sericite altered fine grained sediments within steep east and moderate southeast dipping shear zones respectively. The footwall contains pillowed and amygdaloidal basalt with elongated amygdales defining a steeply s-plunging stretch lineation. • Gold mineralisation at the Camel Bore Prospect is located within two sub-parallel west dipping shear zones within quartz-carbonate-sulphide veined albite-sericite-carbonate altered dolerite above a distinct black shale and fine-grained sediment footwall. Higher gold grades are associated within an interpreted moderate north plunging high-grade gold shoot.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Gold mineralisation at Specimen Well occurs in quartz veined, talc-tremolite-chlorite schist and quartz feldspar porphyry on sheared mafic / ultramafic contacts. Mineralisation strikes north-northeast, is sub-vertical to steeply west dipping, displays a steep south plunge, and remains open to the north and down plunge to the south. Gold mineralisation in the PSI/Omega area is hosted by folded Banded Iron Formation (BIF) displaying steep south to southeast plunging fold axes and corresponding gold lodes at Omega South and PSI, and steep north plunging fold axes and gold lodes at Omega North. High-grade plunging gold lodes correspond to the orientation of BIF thickening in fold hinges, dilational jogs, and the intersection of north-south trending sinistral faults/shears and breccia zones.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> Reported results are summarised in Table B, within the body of the announcement. The drill holes reported in this announcement have the following parameters applied: <ul style="list-style-type: none"> All drill holes completed (including holes with no significant gold intersections) are reported. Grid co-ordinates are GDA94 zone 50. Collar elevation is defined as height above sea level in metres (RL). Dip is the inclination of the hole from the horizontal. Azimuth is reported in GDA94 zone 50 datum degrees as the direction toward which the hole is drilled. Depth of the hole is the distance from the surface to the end of the hole, as measured along the drill trace. Intersection width is the down hole distance of an intersection as measured along the drill trace. Results from previous exploration are referenced as footnotes in the text of the announcement or detailed in this Appendix 1 JORC Table 1. <p><i>Kingfisher Historic Drilling</i></p> <ul style="list-style-type: none"> Reported results are summarised in Table D, within the body of the announcement. <p>The drill holes reported in this announcement have the following parameters applied;</p> <ul style="list-style-type: none"> Grid co-ordinates are MGA94 zone 50. Collar elevation is defined as height above sea level in metres (RL). Dip is the inclination of the hole from the horizontal. Azimuth is reported in MGA94z50 degrees as the direction toward which the hole is drilled.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace. <p><i>Snook Historic Drilling</i></p> <ul style="list-style-type: none"> Reported results are summarised in Table C, within the body of the announcement. <p>The drill holes reported in this announcement have the following parameters applied;</p> <ul style="list-style-type: none"> Grid co-ordinates are MGA94 zone 50. Collar elevation is defined as height above sea level in metres (RL). Dip is the inclination of the hole from the horizontal. Azimuth is reported in MGA94z50 degrees as the direction toward which the hole is drilled. Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace.
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All drill hole intersections are reported from 1 metre down hole samples except for hole KFRC008D which included one 0.6m sample from 121.4 to 122m. Intersection gold grade is calculated as length weighted average of sample grades. A minimum cut-off grade of 0.2g/t Au is applied to the reported intervals. Maximum internal dilution is 3m within a reported interval. No grade top cut off has been applied. No metal equivalent reporting is used or applied. All intercepts greater than 2 gram x metres are reported (i.e. average intercept grade (g/t Au) multiplied by downhole intercept width in metres). <p><i>Kingfisher Historic Drilling</i></p> <ul style="list-style-type: none"> Drill hole intercepts are reported from either 1m metre or 4m composite down hole samples, except for certain diamond holes that include irregular length samples (0.2m to 1.5m) that are based on visual mineralisation and/or barren rock. Intercept gold grade is calculated as length weight average of sample grades. A minimum lower cut-off grade of 0.2g/t Au is applied to all reported intercepts. Maximum internal dilution is 3m within all reported intercepts. No grade top cut off has been applied.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> No metal equivalent reporting is used or applied. All intercepts greater than 25 gram x metres are reported. <p><i>Snook Historic Drilling</i></p> <ul style="list-style-type: none"> Drill hole intercepts are reported from either 1m metre or 4m composite down hole samples. Intercept gold grade is calculated as length weight average of sample grades. A minimum lower cut-off grade of 0.2g/t Au is applied to all reported intercepts. Maximum internal dilution is 3m within all reported intercepts. No grade top cut off has been applied. No metal equivalent reporting is used or applied. All intercepts greater than 40 gram x metres are reported.
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> Results are reported as down hole length and intervals are generally believed to approximate true width, however in some cases (as stated below) true width may be variably less than down hole widths. The general trend of gold mineralisation at Howards is steeply west dipping with a north-south strike. The reported drilling is oriented perpendicular to the trend/strike and at ~35-40 degrees to the dip of mineralisation, so no significant orientation bias is expected in the drilling however true width of mineralisation is believed to be approximately 55-65% of the true width of mineralisation. The general trend of gold mineralisation at Kingston Town-Manikato-Think Big is north-northwest. Previous drilling shows the primary mineralisation is moderately east dipping. The reported drilling is oriented perpendicular to the trend/strike and at ~70 degrees to the dip of mineralisation, so in fresh rock true widths are believed to be approximately 90% of the reported down hole widths. Gold mineralisation at Heron South strikes north-south and dips steeply to the east with drilling oriented at right angles to strike and at ~40° to dip implying true width of mineralisation to be ~60% of intercept width. Gold mineralisation at Snook dips steep east to moderate southeast with drilling generally oriented at right angles to strike and at ~45° to dip implying true width of mineralisation to be ~70% of intercept width.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Gold mineralisation at Camel Bore dips moderately to the southeast with drilling oriented at $\sim 80^\circ$ to strike and at $\sim 80^\circ$ to dip implying true width of mineralisation to be $\sim 90\%$ of intercept width. Gold mineralisation at Kingfisher dips $\sim 40^\circ$ to the southeast with drilling oriented at right angles to strike and at $\sim 80^\circ$ to dip implying true width of mineralisation to be $\sim 95\%$ of intercept width. Gold mineralisation at Eagle dips $\sim 45^\circ$ to the east with drilling oriented at right angles to strike and at $\sim 80^\circ$ to dip implying true width of mineralisation to be $\sim 90\%$ of intercept width. Gold mineralisation at Specimen Well, PSI and Omega strikes approximately north-south and dips at $\sim 80^\circ$ to the east with drilling oriented at right angles to strike and at $\sim 40^\circ$ to dip implying true width of mineralisation to be approximately 65 to 70% of the intercept width. At all prospects the orientation of oxide/supergene mineralisation may vary and be flat lying so true widths may vary for drill intercepts at shallower depths. <p><i>Kingfisher Historic Drilling</i></p> <ul style="list-style-type: none"> All drill intercepts are reported as down hole lengths. Gold mineralisation at Kingfisher dips $\sim 40^\circ$ to the southeast with drilling oriented at right angles to strike and at $\sim 80^\circ$ to dip implying true width of mineralisation to be $\sim 95\%$ of intercept width. <p><i>Snook Historic Drilling</i></p> <ul style="list-style-type: none"> All drill intercepts are reported as down hole lengths. Gold mineralisation at Snook dips steep east to moderate southeast with drilling generally oriented at right angles to strike and at $\sim 45^\circ$ to dip implying true width of mineralisation to be $\sim 70\%$ of intercept width.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Appropriate drill hole plans, sections and tables of significant intercepts are included in this announcement.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and 	<ul style="list-style-type: none"> Results have been comprehensively reported in this announcement. All drill holes completed (including holes with no significant gold intersections), are reported.

Criteria	JORC Code explanation	Commentary
	<p>high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</p>	<p><i>Kingfisher Historic Drilling</i></p> <ul style="list-style-type: none"> Only drill holes with gold intercepts >25 gram x metres are reported. All drill hole pierce points that intercept the main (east) lode outside of the existing open pit are plotted and coloured by gram x metres as per legends in the diagrams. <p><i>Snook Historic Drilling</i></p> <ul style="list-style-type: none"> Only drill holes with gold intercepts >30 gram x metres are reported. All drill hole pierce points that intercept the main lode outside of the existing open pit are plotted and coloured by gram x metres as per legends in the diagrams.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> There is no other exploration data which is considered material to the results reported in this announcement.
Further work	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> RC and diamond drilling where appropriate will be undertaken to follow up the results reported in this announcement. A mineral resource estimate update is planned for 2022.