

ENTITLEMENT ISSUE OFFER CLOSED

Horizon Gold Limited ('HRN' or the 'Company') advises that the recent entitlement issue announced on 28 April 2022 to raise approximately \$7.2 million (before costs) on the basis of 1 new fully paid ordinary share for every 5.2 shares held, at an issue price of \$0.35 (the entitlement offer) closed on 31 May 2022.

The Company is pleased to advise that it has received acceptances in respect to 17,013,023 shares representing a 83% take up of the entitlement offer. The total funds from these acceptances was approximately \$5,954,558.

The Directors are considering placing the shortfall of approximately \$1,226,574 representing 3,504,497 shares.

The Directors are pleased with the level of acceptances and wish to thank all shareholders for their ongoing support of the Company.

The new shares are expected to be issued on or before 7 June 2022.

This announcement has been authorised by the Board of Horizon.

For further information please contact:

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