

## **Purchase of Alto Metals Limited Shares**

Horizon Gold Limited (ASX:HRN) (Horizon or Company) is pleased to announce it has acquired 60,759,746 shares in Alto Metals Limited (ASX:AME) representing 9.91% of AME's issued capital.

The shares were acquired for a total consideration of \$3.17 million with funding provided by a loan facility from a subsidiary company of Horizon's major shareholder Zeta Resources Limited. The loan facility is unsecured, has an interest rate of 8.0% per annum, and is repayable by no earlier than 31 December 2023.

Managing Director Leigh Ryan said:

*"This strategic investment in Alto Metals is part of our broader aim to enhance the value of Horizon's Gum Creek Gold Project."*

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

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## About the Company

Horizon Gold Limited (ASX:HRN) is an exploration company focused on its 100% owned Gum Creek Project in Western Australia (Figure 1). The Gum Creek Gold Project represents an exciting gold exploration and potential development opportunity that currently hosts JORC 2012 Mineral Resources of **2.14 million ounces of gold<sup>1</sup>**. The **free milling portion of the MRE is 32.97Mt @ 1.22g/t Au for 1.30Moz**, representing over 61% of the total resource ounces. A global MRE increase of 777,000oz (57%) over the past 2 years has highlighted the outstanding potential for Horizon to grow its Gum Creek Project gold resource and achieve its goal of developing a stand-alone gold operation.

Horizon has also recently announced a Maiden Inferred Zn-Cu-Ag Mineral Resource Estimate of 7.0Mt @ 1.8% Zn, 0.5% Cu, 5.0g/t Ag (2.9% ZnEq) at a 2.0% ZnEq cut-off for 200,000 ZnEq tonnes (130,000t Zn, 30,000t Cu, 1.1Moz Ag)<sup>2</sup> for the Altair VMS deposit also located within the Gum Creek Project.

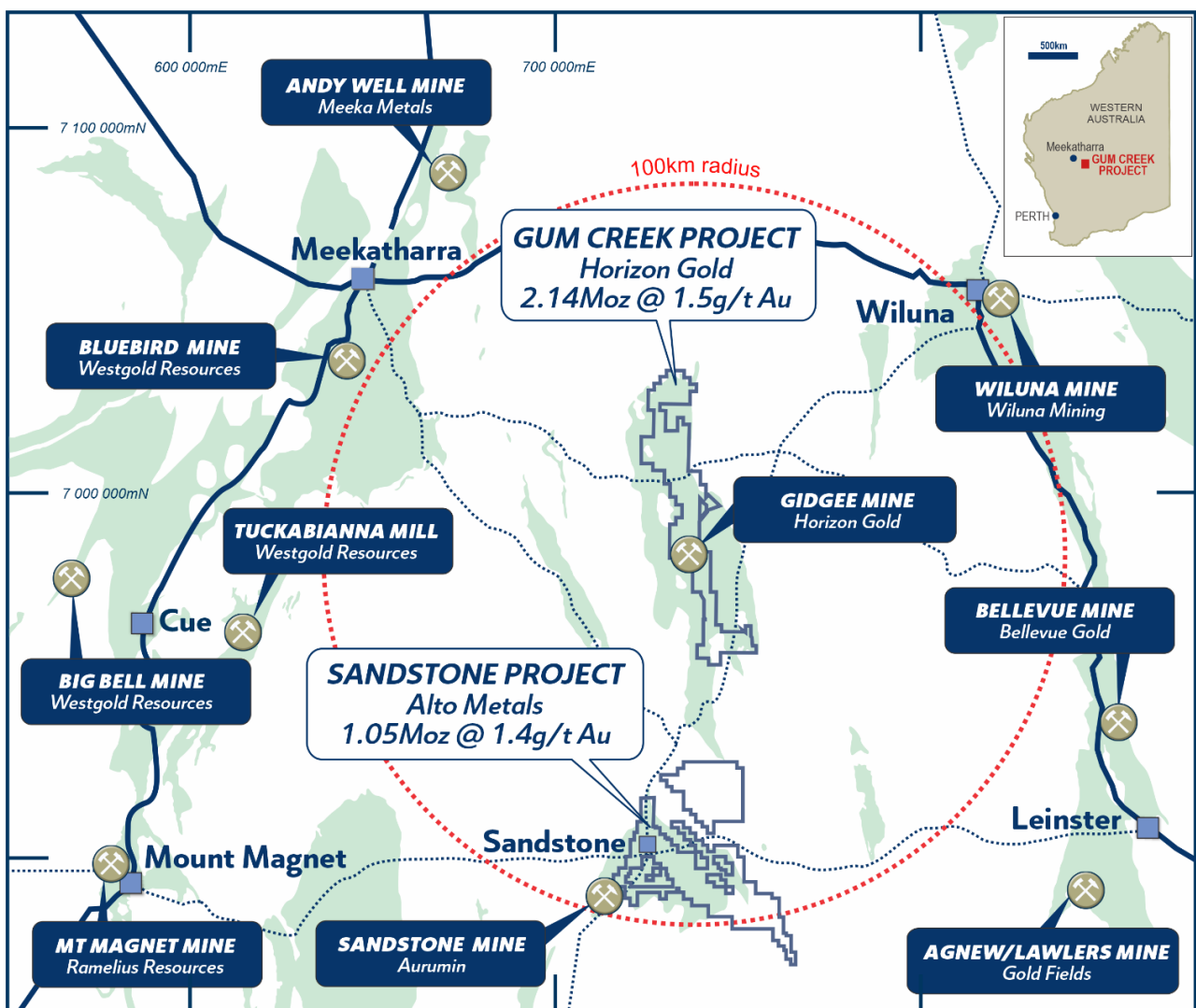


Figure 1: Horizon's Gum Creek Project, Alto's Sandstone Gold Project<sup>3</sup>, and surrounding mines over simplified geology.

<sup>1</sup> Refer to Horizon Gold Limited ASX Announcement dated 15 May 2023 titled "19% Increase in Gold Resources at Gum Creek Project" to which the Company confirms there has been no changes.

<sup>2</sup> Refer to Horizon Gold Limited ASX Announcement dated 14 March 2023 titled "Maiden Altair Base Metal Resource and Drilling Results from Altair and Mensa Targets" to which the Company confirms there has been no changes.

<sup>3</sup> Refer to Alto Metals Limited ASX Announcement dated 3 April 2023 titled "Significant increase in shallow gold resources at Sandstone Gold Project".