ASX RELEASE

30 June 2025

Gum Creek Gold Project

Additional impressive high-grade intercepts returned from RC and Diamond Drilling

HIGHLIGHTS

- Significant intercepts returned from 122 RC holes and 12 geotechnical diamond holes across 15 prospects within the Gum Creek Gold Project included:

  Eagle Prospect:
  - **14m @ 4.34g/t Au from 24m** including **3m @ 18.66g/t Au from 32m**
  - **15m @ 2.15g/t Au from 47m** including **3m @ 8.47g/t Au from 54m**

  Reliance and South Reliance Prospects:
  - **11m @ 6.90g/t Au from 27m** including **3m @ 22.60g/t Au from 28m**
  - **16m @ 4.35g/t Au from 32m** including **5m @ 12.88g/t Au from 32m**
  - **7m @ 5.01g/t Au from 37m** including **1m @ 25.30g/t Au from 37m**
  - **8m @ 3.93g/t Au from 19m**
  - **10m @ 2.28g/t Au from 15m**

  Hawk Prospect:
  - **7m @ 7.21g/t Au from 123m** including **1m @ 44.50g/t Au from 128m (core)**
  - **14m @ 2.29g/t Au from 34m** including **7m @ 3.85g/t Au from 37m**

  Shiraz Prospect:
  - **26m @ 1.18g/t Au from 30m** including **8m @ 2.04g/t Au from 41m**
  - **26m @ 1.02g/t Au from 63m** including **8m @ 2.06g/t Au from 70m (core)**
  - **9m @ 2.77g/t Au from 13m** including **3m @ 5.08g/t Au from 14m**
  - **10m @ 2.36g/t Au from 26m** including **1m @ 18.45g/t Au from 35m**
  - **15m @ 1.45g/t Au from 16m** including **8m @ 2.50g/t Au from 19m**

  Melbourne Bitter Prospect:
  - **19m @ 1.39g/t Au from 42m** including **8m @ 2.93g/t Au from 49m**

  Toedter Prospect:
  - **15m @ 1.84g/t Au from 13m** including **4m @ 5.79g/t Au from 13m**
  - **13m @ 1.06g/t Au from 70m** including **3m @ 2.99g/t Au from 73m (core)**

  Hyperno Prospect:
  - **18m @ 1.19g/t Au from 43m** including **5m @ 2.83g/t Au from 43m**
  - **10m @ 1.89g/t Au from 32m** including **4m @ 4.11g/t Au from 34m**

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Horizon Gold Limited (ASX : HRN) (Horizon or Company) is pleased to announce additional shallow, broad and high-grade gold intercepts from drilling at its 100% owned Gum Creek Gold Project (Gum Creek or the Project) located in the Mid-West Region of Western Australia. Final assay results have been received from the remaining RC and diamond drilling program, which included drilling at the Eagle, Eagles Peak South, Hawk, Heron South, Hyperno-Reliance, Kingfisher, Melbourne Bitter, Manikato, Snook, South Reliance, Shiraz, Specimen Well, Think Big and Toedter prospects (Figure 1). The drilling has reduced the drill spacing to an approximate 20m x 20m drill pattern within pit shells optimised during the Scoping Study completed in March 2024.

Managing Director Leigh Ryan said:

"These drilling results confirm the extensive prospectivity across the entire Project and highlight the potential for a mine life well beyond the 2024 Scoping Study predictions. The results will be incorporated into the Company's mineral resource estimate update which is due to be announced in Q3 2025."

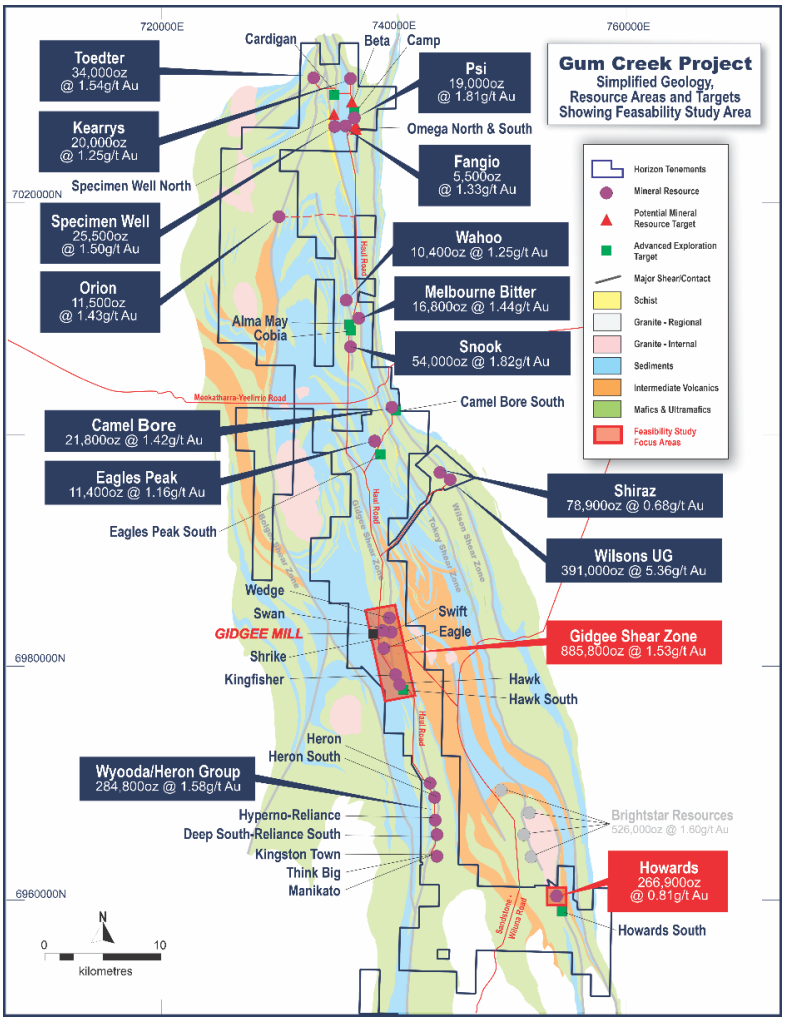

Figure 1: Gum Creek Gold Project existing Mineral Resources, Potential Mineral Resources and Exploration Targets over simplified geology[1].

[1] *Refer to Horizon Gold Limited ASX announcement titled "Investor Presentation" dated 13 May 2025.*

The Company completed a total of 122 RC holes for 8,032m at the Eagle, Eagles Peak South, Hawk, Hyperno-Reliance, Kingfisher, Manikato, Melbourne Bitter, Shiraz, South Reliance, Specimen Well, Think Big and Toedter prospects, and 12 geotechnical diamond holes for 1,456m at the Eagle, Kingfisher, Hawk, Heron South, Hyperno-Reliance, Melbourne Bitter, Think Big, Shiraz, Snook, Specimen Well and Toedter prospects. The program has confirmed historic drilling results and will further increase the resource confidence levels within each of the resource models. The structural and geotechnical information obtained from diamond core logging and downhole televiewer surveying will be used in gold resource modelling and will help determine the most appropriate wall angles in pit optimisation and pit design work for the FS.

Eagle Prospect

The Eagle Prospect is located 1.2km southeast of the historic Gidgee mill (Figure 1). The current Mineral Resource Estimate (MRE) for Eagle is 1.16Mt @ 1.85g/t Au for 68,800oz (Table A).

One HQ geotechnical diamond hole for 179m, and 14 RC holes for 1,212m were drilled. Geological and geotechnical core logging was completed and the collection and interpretation of televiewer surveys undertaken within three RC holes. Assay results have confirmed and extended previously identified shallow gold mineralisation along strike to the north and south of the Eagle pit (Figures 2 & 3). Numerous significant intercepts were returned (Table B) including:

- **14m @ 4.34g/t Au from 24m** including **3m @ 18.66g/t Au from 32m** (EARC022)
- **15m @ 2.15g/t Au from 47m** including **3m @ 8.47g/t Au from 54m** (EARC026)
- **1m @ 24.80g/t Au from 61m** (EARC033)
- **5m @ 2.50g/t Au from 29m** including **2m @ 5.76g/t Au from 31m** (EARC028)
- **3m @ 3.77g/t Au from 23m** (EARC020)
- **7m @ 1.60g/t Au from 46m** (EARC029)
- **5m @ 2.19g/t Au from 104m** to EOH (EARC023)

Gold mineralisation at Eagle is associated with quartz-carbonate-pyrite shear and tension veins within sericite-carbonate altered basalt. The results confirm moderately west dipping mineralised zones below shallow flat lying supergene mineralisation with both styles of mineralisation open along strike to the north and south where further drilling is required.

Wireframing of the Eagle gold mineralisation is underway in preparation for an updated mineral resource estimate.

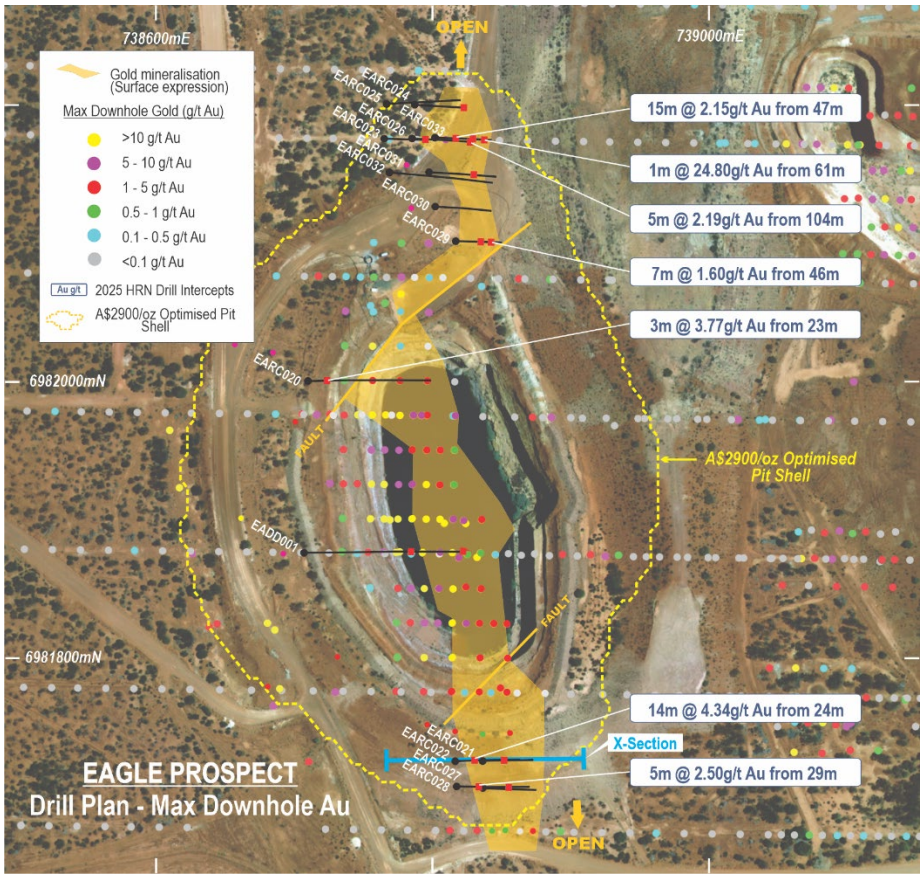

Figure 2: Eagle drill hole plan showing $2900/oz optimised pit shell outline, recent drill holes (black) and recent gold intercepts >10 grams x metres over satellite image.

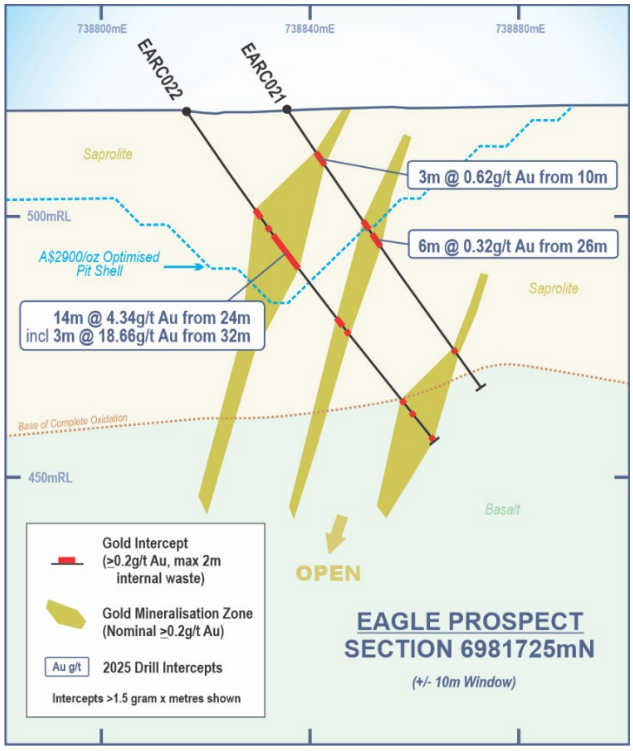

Figure 3: Eagle cross section showing mineralised zones including significant 2025 RC intercepts.

Hyperno-Reliance and South Reliance Prospects

The Hyperno-Reliance and South Reliance prospects are located 17km south-southeast of the historic Gidgee mill (Figure 1). The current MRE for Hyperno-Reliance is 0.45Mt @ 1.31g/t Au for 18,800oz (Table A). The current MRE for South Reliance / Deep South is 0.22Mt @ 1.62g/t Au for 11,700oz (Table A).

Two HQ geotechnical diamond holes for 155m, and 45 RC holes for 2,461m were drilled at Hyperno-Reliance and South Reliance. Geological and geotechnical core logging and downhole televiewer surveying and interpretation for geotechnical purposes was completed on three Hyperno and two Reliance RC holes. Assay results have confirmed the average width and grades of shallow gold mineralisation identified in historic drilling at the Hyperno, Reliance and South Reliance prospects (Figures 4 to 7). Numerous significant intercepts were returned (Table C) including:

- **11m @ 6.90g/t Au from 27m** including **3m @ 22.60g/t Au from 28m** (RERC020)
- **16m @ 4.35g/t Au from 32m** including **5m @ 12.88g/t Au from 32m** (SRRC005)
- **7m @ 5.01g/t Au from 37m** including **1m @ 25.30g/t Au from 37m** (RERC018)
- **8m @ 3.93g/t Au from 19m** (RERC004)
- **10m @ 2.28g/t Au from 15m** (RERC006)
- **18m @ 1.19g/t Au from 43m** including **5m @ 2.83g/t Au from 43m** (HYRC037)
- **5m @ 3.86g/t Au from 29m** including **1m @ 14.95g/t Au from 31m** (RERC017)
- **10m @ 1.89g/t Au from 32m** including **4m @ 4.11g/t Au from 34m** (HYRC052)
- **3m @ 4.11g/t Au from 8m** (SRRC004)
- **7m @ 1.56g/t Au from 29m** (HYRC044)
- **12m @ 0.91g/t Au from 28m** (RERC013)
- **10m @ 1.06g/t Au from 39m** including **4m @ 2.17g/t Au from 39m** (SRRC002)
- **7m @ 1.43g/t Au from 52m** including **3m @ 2.58g/t Au from 56m** (HYRC038)

Gold mineralisation at Hyperno and Reliance is associated with quartz veined limonitic saprolite extending at depth into altered quartz veined mafic volcanics within sub-parallel mineralised shear zones. Mineralisation is flat lying (supergene) and dips moderately to the east (primary mineralisation), has a continuous 600 metre strike length (Figures 4 to 6), and has only been pattern drilled to depth of approximately 50m. The area is deeply weathered, with the base of complete oxidation between 60m and 80m below surface. Gold mineralisation remains open at depth and along strike to the north and south, and further drilling is warranted.

Gold mineralisation at South Reliance is associated with quartz-carbonate-pyrite veins within sericite-carbonate altered basalt and dolerite units. Mineralisation dips steeply to the east and has a continuous 500 metre strike length (Figures 4 & 7). There appears to be less supergene mineralisation at South Reliance with the base of complete oxidation at 50m or less. Gold mineralisation remains open at depth and along strike to the north and south, and further drilling is warranted.

Wireframing of the Hyperno, Reliance and South Reliance gold mineralisation is underway in preparation for an updated mineral resource estimate.

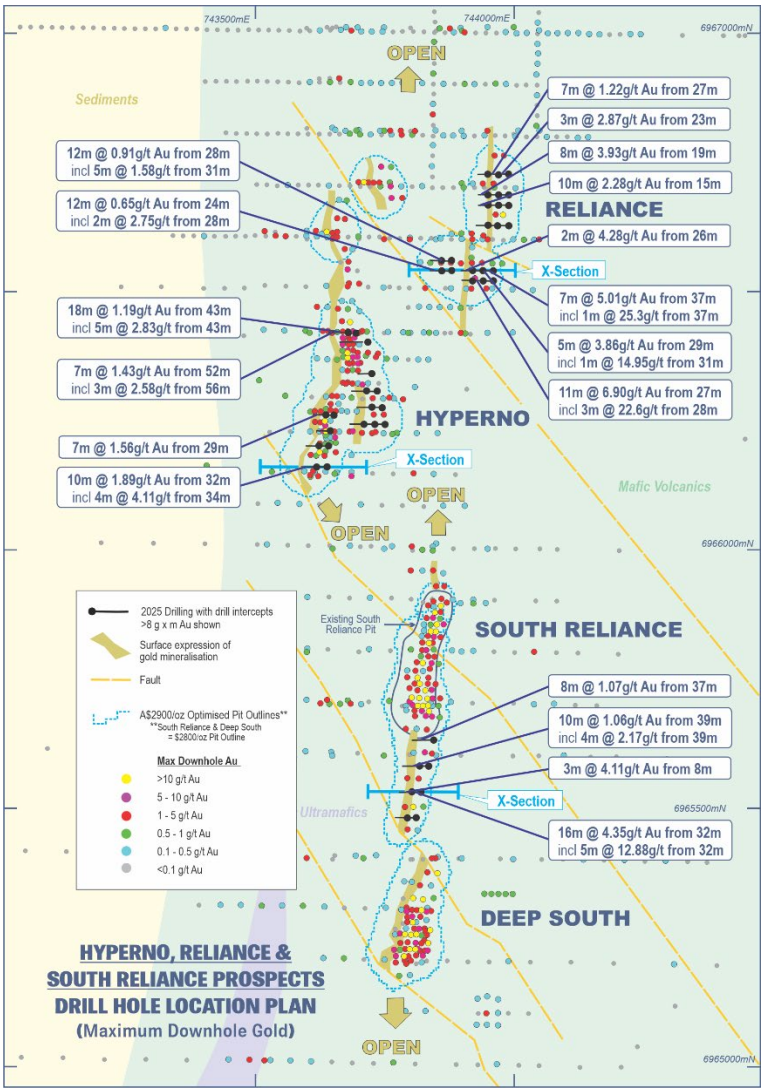

Figure 4: Hyperno-Reliance-South Reliance drill hole collar plan coloured by max. downhole gold, $2900/oz optimised pit shell outline, and 2025 drilling intercepts >10 grams x metres over interpreted geology.

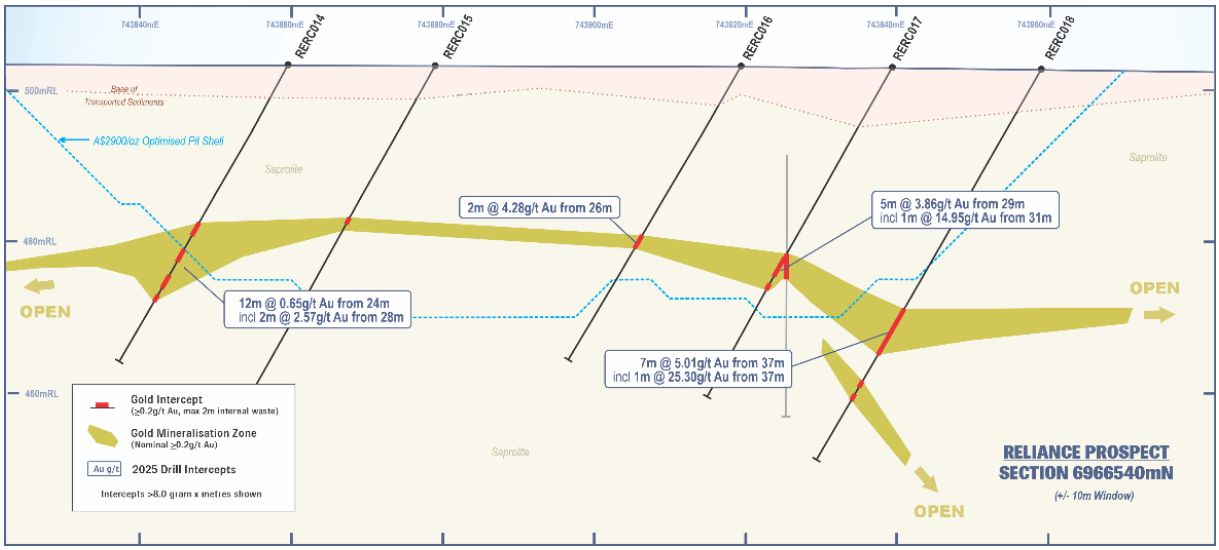

Figure 5: Reliance Prospect cross section showing mineralised zones including significant 2025 RC intercepts.

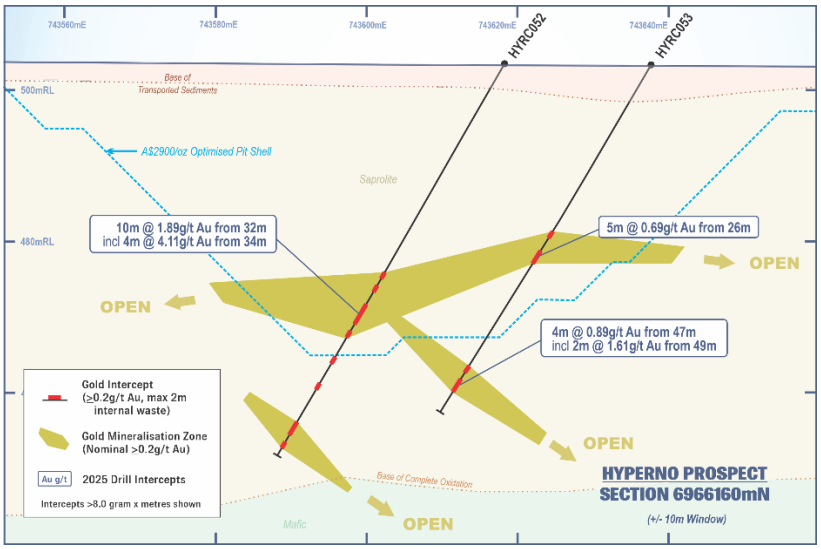

Figure 6: Hyperno Prospect cross section showing mineralised zones including significant 2025 RC intercepts.

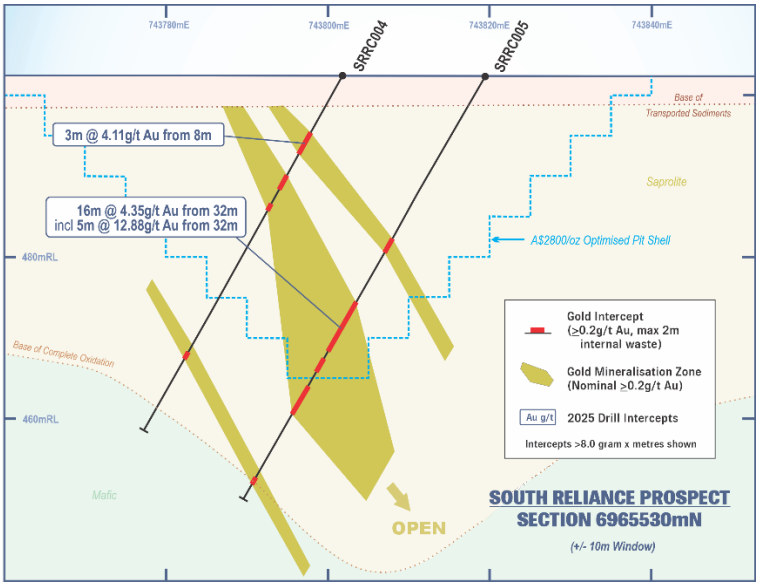

Figure 7: South Reliance Prospect cross section showing mineralised zones including significant 2025 RC intercepts.

Hawk Prospect

The Hawk Prospect is located 5km south-southeast of the historic Gidgee mill (Figure 1) and was previously mined by open cut methods. The current MRE for Hawk is 0.85Mt @ 1.26g/t Au for 34,400oz (Table A).

The Company drilled seven RC holes for 752m and one geotechnical diamond hole for 156.1m at the prospect. Geological and geotechnical logging was completed on diamond core, and downhole televiewer surveying was undertaken for geotechnical purposes in one RC hole. Gold assays have confirmed the width and average grades of the surrounding previous drill holes (Figures 8 & 9) with significant intercepts returned (Table D) including:

- **7m @ 7.21g/t Au from 123m** including **1m @ 44.50g/t Au from 128m** (HKDD001) **(core)**
- **14m @ 2.29g/t Au from 34m** including **7m @ 3.85g/t Au from 37m** (HKRC021)
- **2m @ 2.71 g/t from 36m** (HKRC022)

Gold mineralisation at Hawk is located within three sub-parallel, steeply south-west dipping shear zones containing shear veins and flat-lying quartz tension veins within pyritic sericite-silica altered basalt and limonitic saprolite. Mineralisation is continuous over a 500-metre strike and is currently defined to a maximum vertical depth of 130 metres, with high grade gold shoots open and plunging to the north. The base of weathering extends to approximately 120 metres below surface, with high-grade supergene enrichment overlaying primary gold mineralisation. Additional drilling is required down dip, down plunge and along strike to the north and south at Hawk, however an MRE update will be completed for FS purposes prior to further drilling. Wireframing of the Hawk gold mineralisation has commenced.

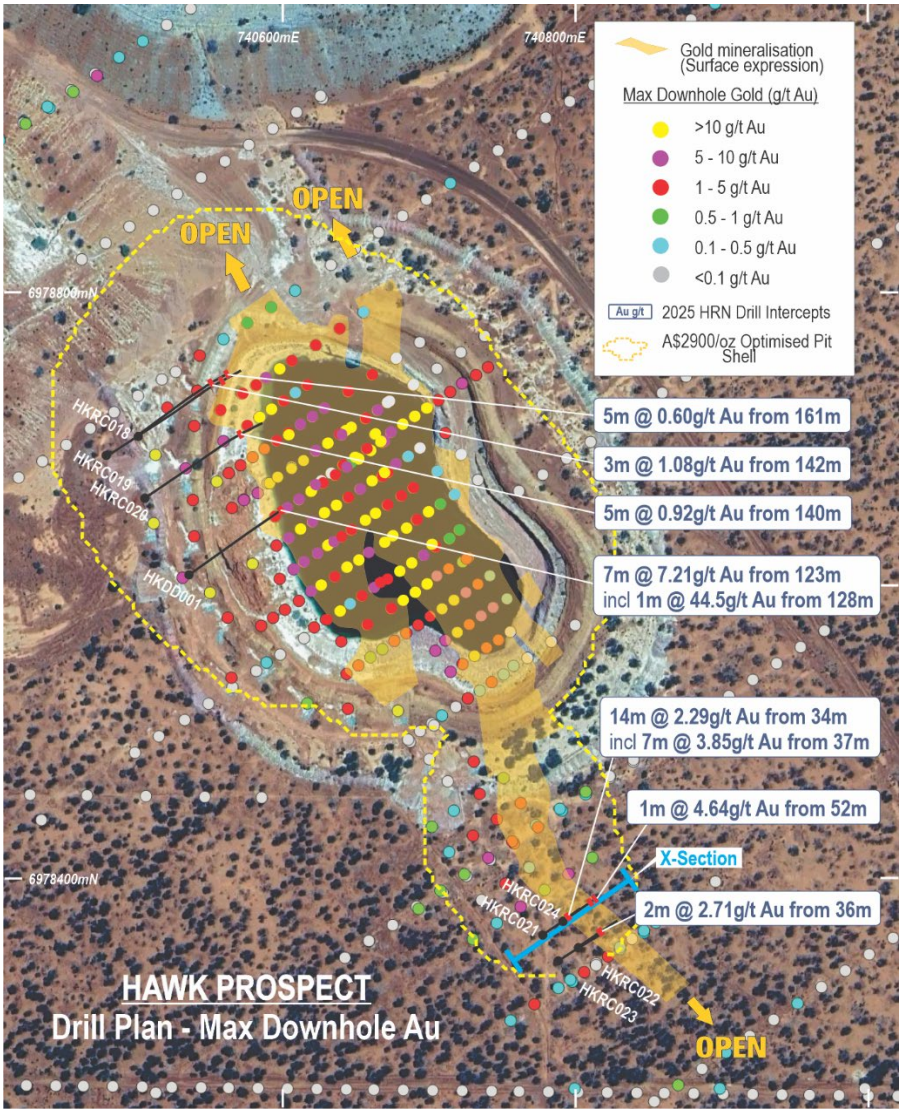

Figure 8: Hawk Prospect drill hole location plan showing $2900/oz optimised pit shells outlined, recent drill hole traces (black) and recent gold intercepts (labelled) over satellite image.

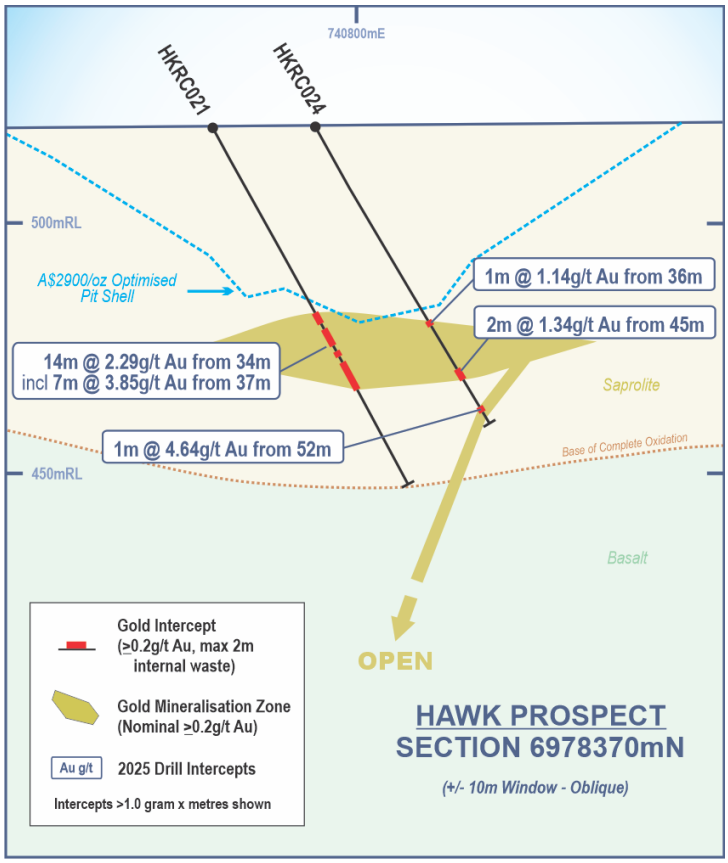

Figure 9: Hawks cross section showing mineralised envelope and all 2025 RC intercepts labelled.

Shiraz Prospect

The Shiraz Prospect is located 15km northeast of the Gidgee mill (Figure 1) and has previously been mined by open cut methods. The current MRE for the Shiraz deposit is 3.60Mt @ 0.68g/t Au for 78,900oz (Table A).

The Company completed seventeen RC holes for 990m and one geotechnical diamond hole for 90.2m at the prospect (Figures 10 to 11). Geological and geotechnical logging was completed on diamond core, and downhole televiewer surveying undertaken for geotechnical purposes in three RC holes. Gold assays have confirmed and, in some instances, improved the width and average grades of the surrounding previous drill holes with numerous significant intercepts returned (Table E) including:

- **26m @ 1.18g/t Au from 30m** including **8m @ 2.04g/t Au from 41m** (SHRC024)
- **26m @ 1.02g/t Au from 63m** including **8m @ 2.06g/t Au from 70m (core)** (SHDD001)
- **9m @ 2.77g/t Au from 13m** including **3m @ 5.08g/t Au from 14m** (SHRC012)
- **10m @ 2.36g/t Au from 26m** including **1m @ 18.45g/t Au from 35m** (SHRC025)
- **15m @ 1.45g/t Au from 16m** including **8m @ 2.50g/t Au from 19m** (SHRC020)
- **10m @ 1.57g/t Au from 14m** including **3m @ 3.83g/t Au from 14m** (SHRC023)
- **13m @ 1.05g/t Au from 27m** (SHRC011)
- **11m @ 0.97g/t Au from 42m** including **3m @ 2.30g/t Au from 47m** (SHRC022)

Gold mineralisation at Shiraz is associated with a thick, quartz veined pyrite-pyrrhotite-rich quartz dolerite unit that dips steeply to the west. Mineralisation is continuous over an 800 metre strike and is currently defined to a maximum vertical depth of approximately 180 metres. The base of complete oxidation is ~40 metres below surface.

Whilst additional drilling is required at depth and along strike to the north and south at Shiraz, an updated MRE will be completed prior to further drilling.

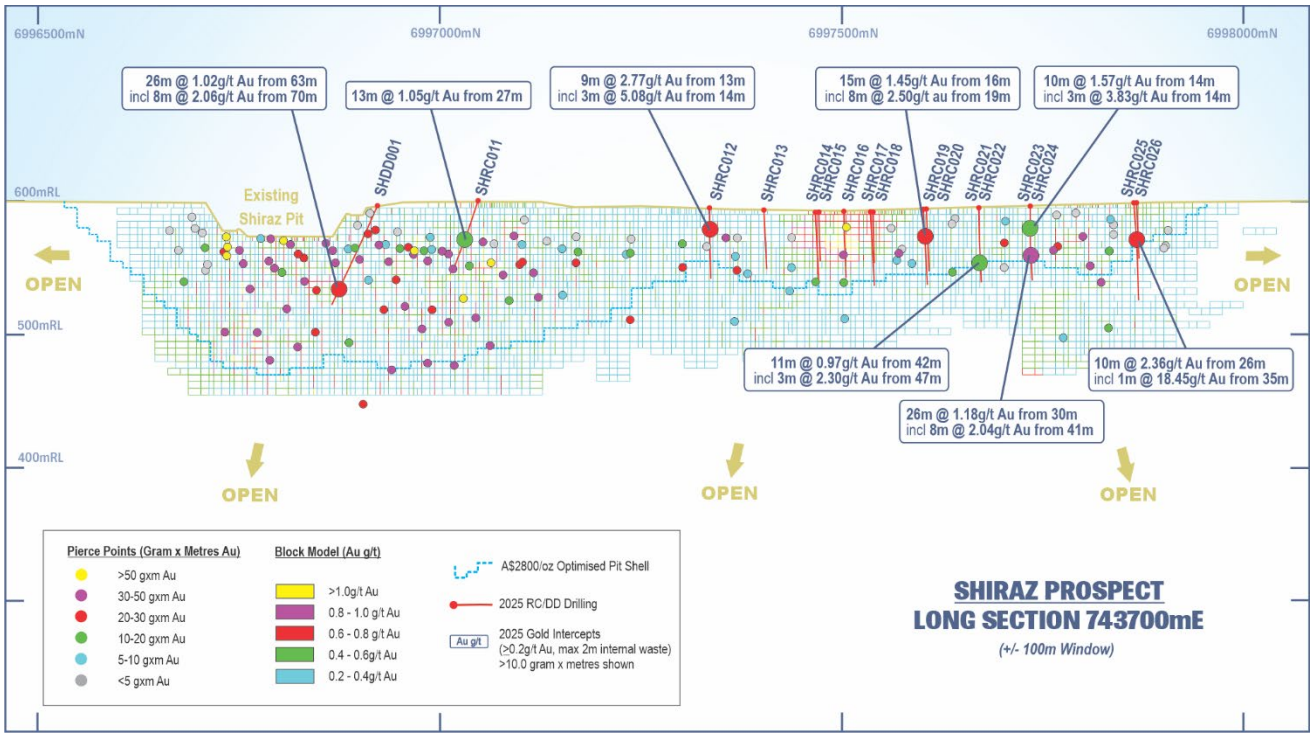

Figure 10: Shiraz deposit long section showing MIK block model, gold intercept pierce points (coloured by Au grams x metres), significant 2025 drilling intercepts, and existing Shiraz open pit.

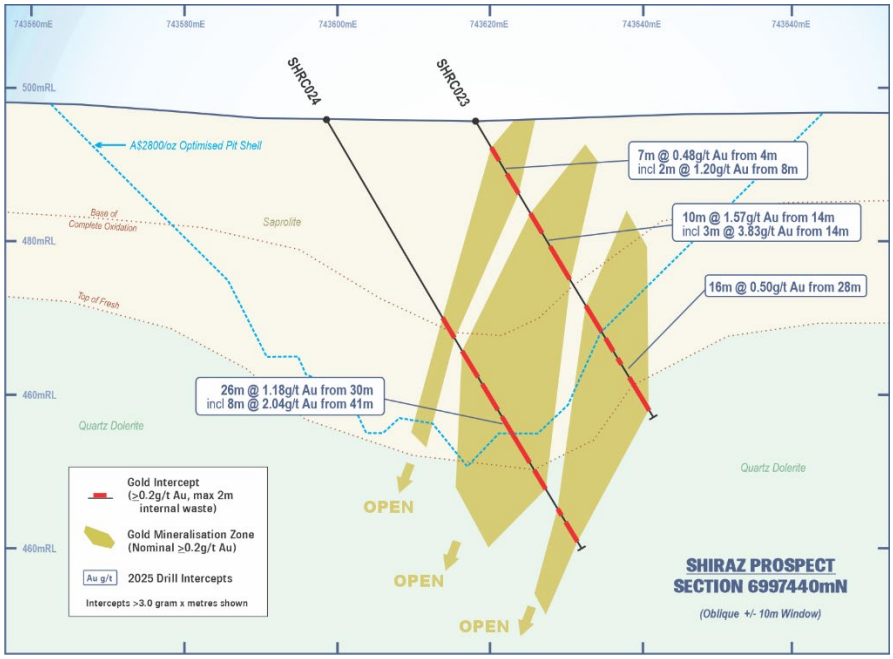

Figure 11: Shiraz deposit cross section showing mineralised envelopes, 2025 significant RC drill intercepts, and A$2,800 optimised pit shell.

Melbourne Bitter Prospect

The Melbourne Bitter Prospect is located 26km north of the Gidgee Mill. The prospect has not been previously mined and the current MRE for the deposit is 0.36Mt @ 1.44g/t Au for 16,800oz (Table A).

Recent drilling at Melbourne Bitter included five RC holes for 428m and one geotechnical diamond hole for 130.7m (Figures 12 & 13). Geological and geotechnical core logging has provided important structural information which has been used to interpret complex mineralised trends at the prospect. The drilling confirmed previous shallow gold mineralisation identified in wider spaced historic RC drilling, and returned several gold intercepts (Table F) including:

- **19m @ 1.39g/t Au from 42m** including **8m @ 2.93g/t Au from 49m** (MBRC042)
- **28m @ 0.72g/t from 21m** including **4m @ 2.33 g/t from 21m** (MBRC043)
- **2m @ 5.44g/t from 56m** (MBDD001)
- **10m @ 1.00g/t from 0m** including **2m @ 3.55 g/t from 8m** (MBRC039)

Gold mineralisation at Melbourne Bitter is located within deeply weathered, quartz veined, sheared interbedded carbonaceous sediments and basalt. Mineralisation at Melbourne Bitter is continuous over a 370 metre strike length and is currently defined to a vertical depth of approximately 120 metres (Figures 12 & 13). Primary gold mineralisation at Melbourne Bitter strikes north-northwest, and dips at ~80^0 to the west, in a series of stacked gold lodes. The prospect area is deeply weathered with the base of complete oxidation ~80m below surface.

The program has further defined and extended the known gold mineralisation to the south where it remains open at depth and along strike. Further drilling is warranted along strike to the south, however an MRE update will be completed prior to further drilling.

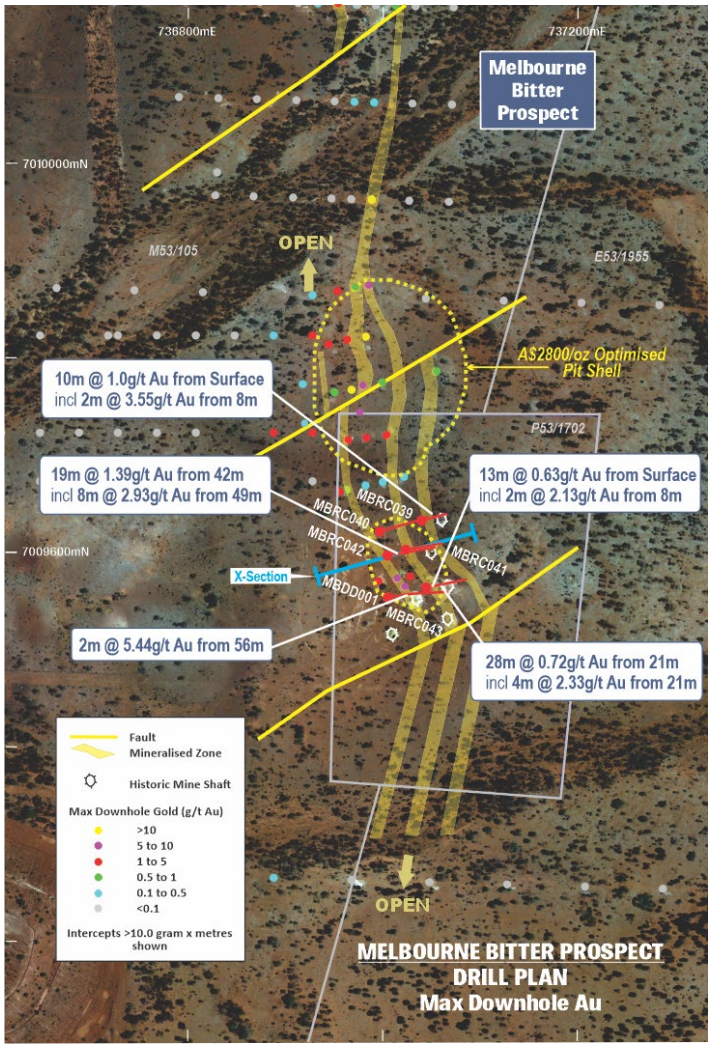

Figure 12: Melbourne Bitter Prospect drill hole collars coloured by max. downhole gold, all recent gold intercepts >10 GxM labelled, and gold mineralisation projected to surface over satellite image.

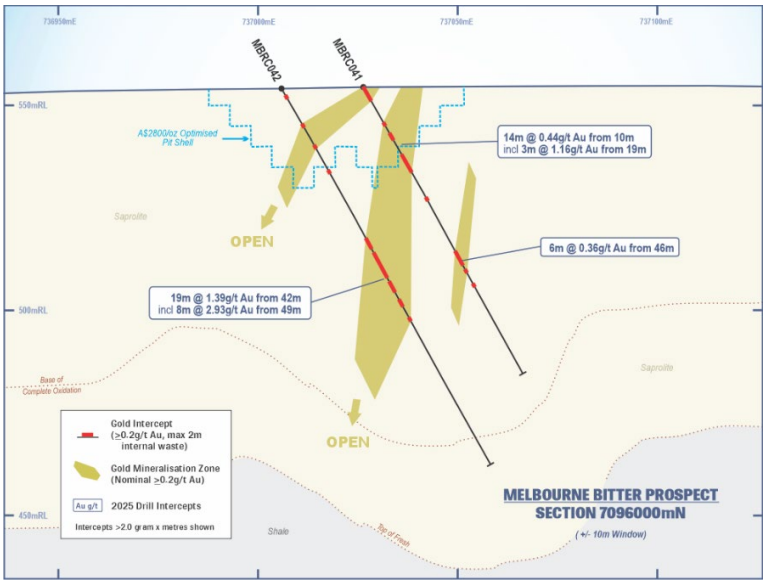

Figure 13: Melbourne Bitter cross section showing mineralised envelopes and significant 2025 RC intercepts.

Toedter Prospect

The Toedter Prospect is located 48km north-northwest of the Gidgee Mill (Figure 1) and hosts a current MRE of 0.69Mt @ 1.54g/t Au for 34,000oz (Table A).

The Company completed twelve RC holes for 873m and one geotechnical diamond hole for 150.5m at the prospect (Figure 1). Geological and geotechnical core logging was completed, and downhole televiewer surveying was undertaken for geotechnical purposes in three RC holes. Gold results have defined the up-dip extent of mineralisation along the western margin of the deposit (Figures 14 & 15) with two significant intercepts outlined (Table G):

- **15m @ 1.84g/t Au from 13m** including **4m @ 5.79g/t Au from 13m** (TDRC012)
- **13m @ 1.06g/t Au from 70m** including **3m @ 2.99g/t Au from 73m** (TDDD001)

Gold mineralisation at Toedter is associated with quartz-carbonate-pyrite veined, strongly carbonate-chlorite altered basalt and amphibolite located within a series of stacked shallow to moderate east dipping mineralised zones that appear to plunge shallowly to the south. Mineralisation is continuous over a 350-metre strike and is currently defined to a maximum vertical depth of ~140 metres, with the base of complete oxidation at ~40 metres below surface.

Mineralisation remains open along strike, down dip and down plunge with further drilling warranted down plunge to the south, however an MRE update will be completed prior to further drilling.

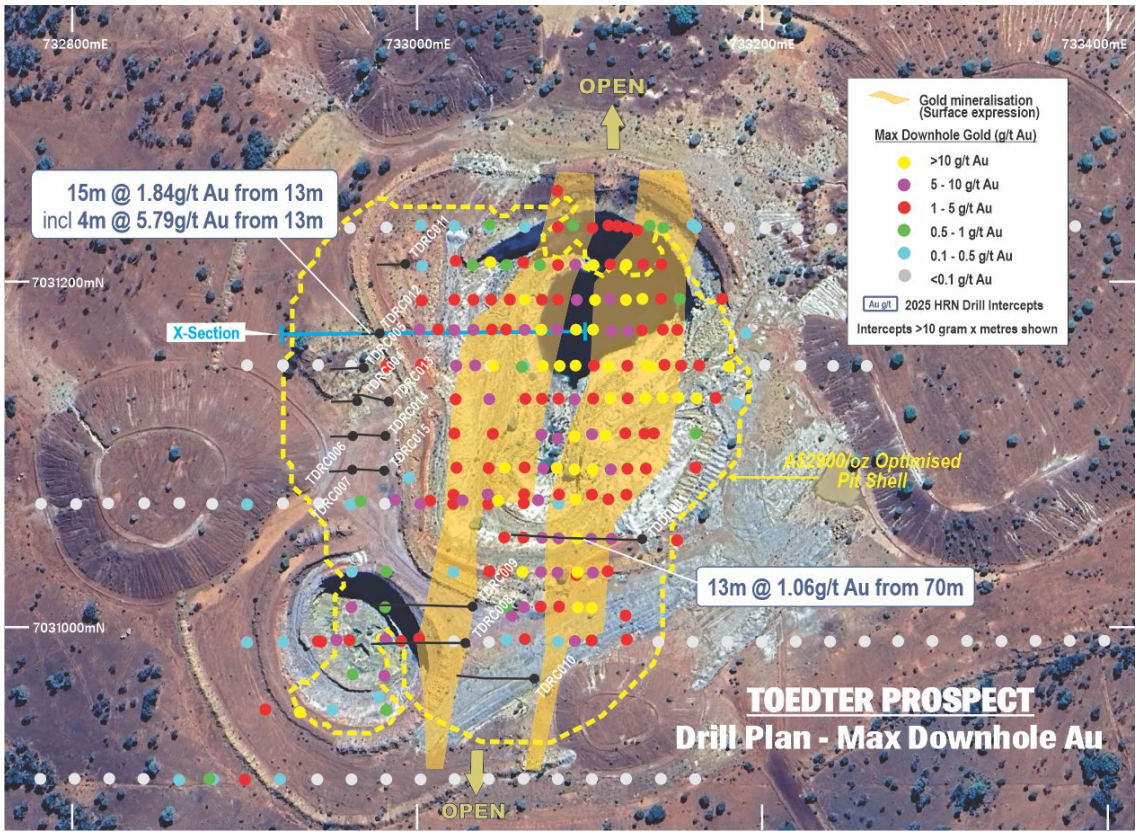

Figure 14: Toedter Prospect drill hole collars coloured by max. downhole gold, all recent significant gold intercepts, and gold mineralisation projected to surface over satellite image.

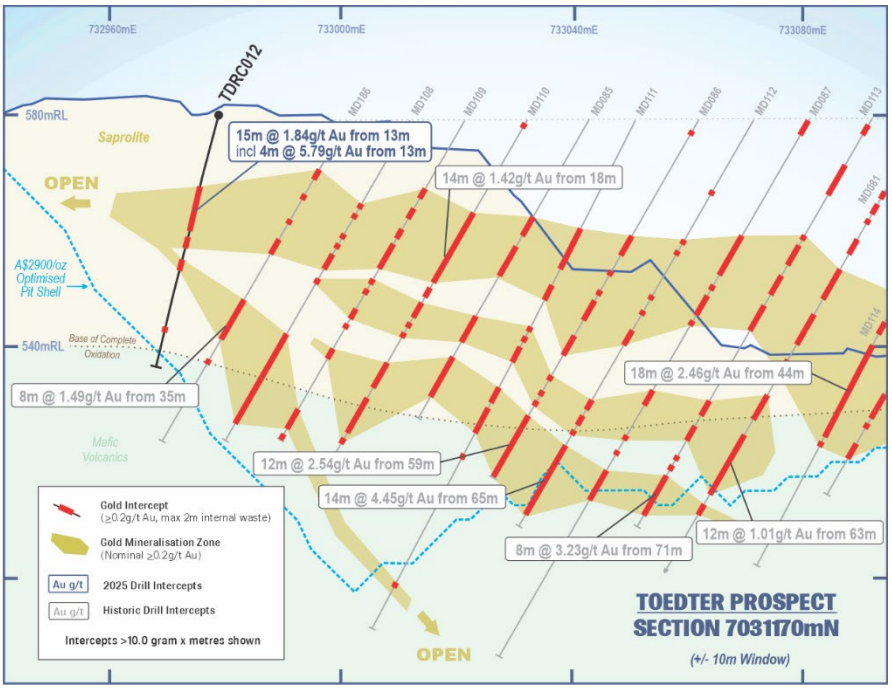

Figure 15: Toedter Prospect cross section showing mineralised envelopes, significant 2025 RC intercepts and unmined historic drill intercepts.

Summary of Drilling Results from Additional Prospects

The Snook Prospect is located 15 kilometres north of the Gidgee Mill and hosts a current MRE of 0.92Mt @ 1.82g/t Au for 54,000oz (Table A). One geotechnical diamond hole was completed for 169.8m. Geological and geotechnical core logging was completed, and assays returned a best result of 3m @ 5.21g/t Au from 53m (SKDD001) (Figure 16, Table H). No further drilling is planned at this stage.

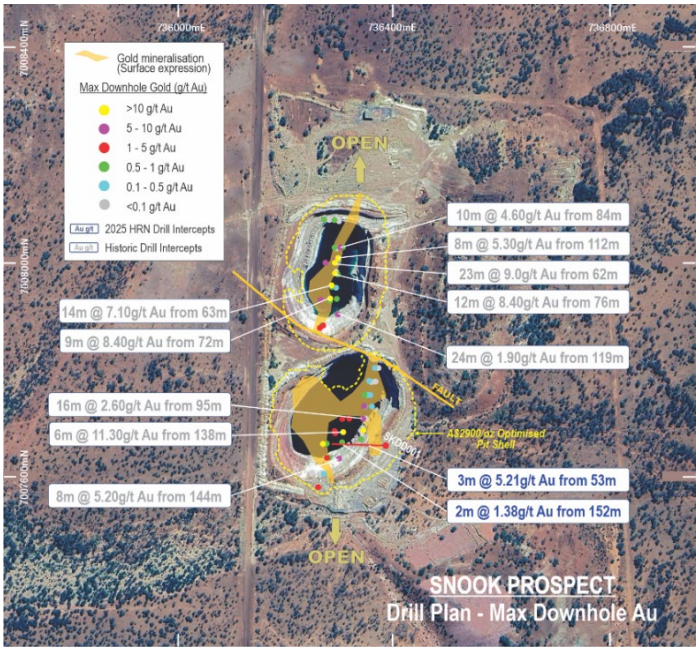

Figure 16: Snook Prospect drill hole collars coloured by max. downhole gold, gold mineralisation projected to surface, recent gold intercepts >2.5 grams x metres and historic unmined drill intercepts >40 grams x metres (labelled) over satellite image.

The Eagles Peak South Prospect is located 15 kilometres north of the Gidgee Mill. Six RC holes were completed for 452m. Drilling results have downgraded the prospectivity of the area, returning only one significant intercept of 5m @ 4.13g/t Au from 44m including 1m @ 18.05g/t Au from 46m (ESRC004) (Figure 17, Table I). Mineralisation remains open along strike, however at this stage no further drilling is planned.

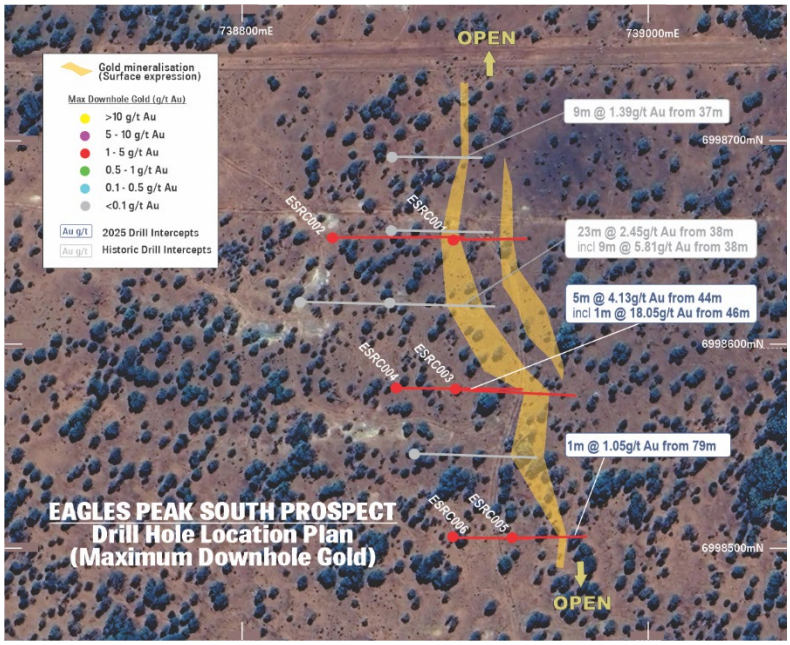

Figure 17: Eagles Peak South Prospect drill hole collars, recent gold intercepts >1 gram x metres and historic drill intercepts >12 grams x meters(labelled) and gold mineralisation projected to surface over satellite image.

The Think Big and Manikato prospects are located 20 kilometres south-southeast of the Gidgee Mill and form part of the Wyooda group of deposits which contain a current MRE of 1.29Mt @ 1.56g/t Au for 64,800oz (Table A). One geotechnical diamond hole was completed for 70.0m at Think Big and 12 RC holes for 630m drilled at Think Big and Manikato. Geological and geotechnical core logging was completed, and downhole televiewer surveying was undertaken for geotechnical purposes in three RC holes. Gold assays returned a best result of 9m @ 1.29g/t Au from 17m including 4m @ 2.07g/t Au from 21m (TBRC047) (Figure 18, Table J). Mineralisation remains open along strike and down dip with additional drilling warranted, however an MRE update will be completed prior to further drilling.

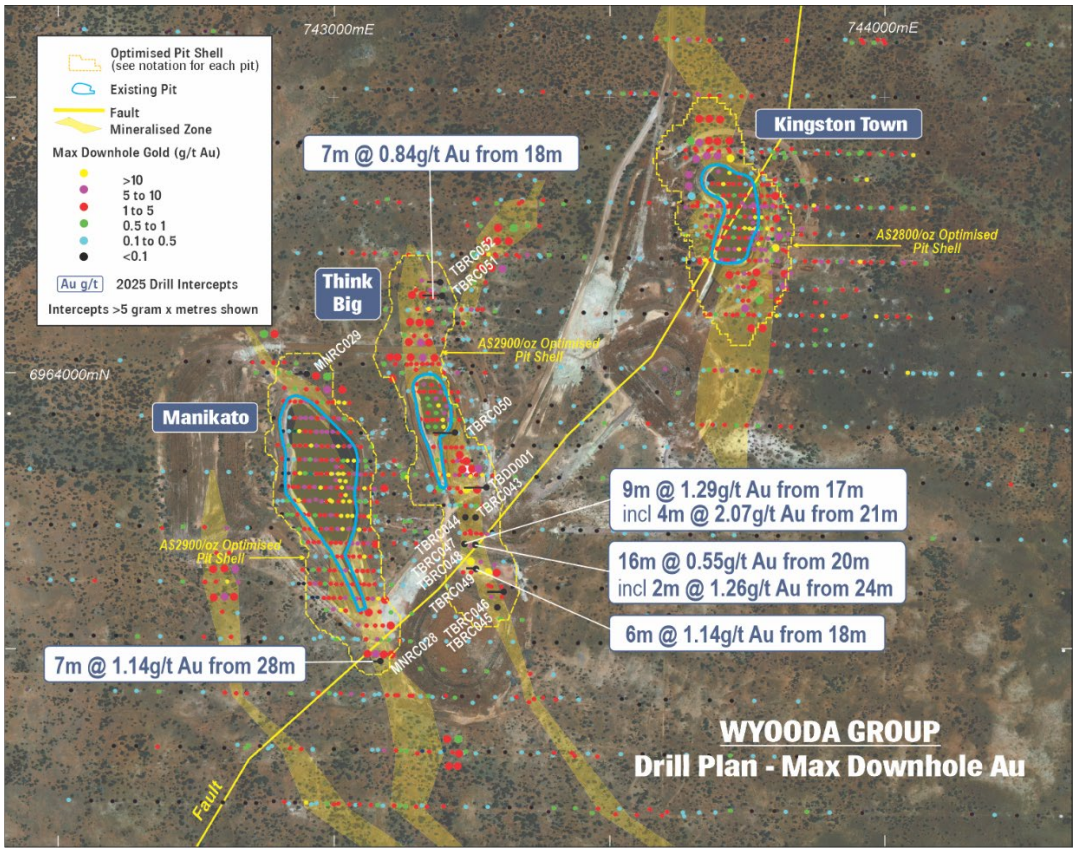

Figure 18: Wyooda Group drill hole collars coloured by max. downhole gold, all recent gold intercepts labelled, and gold mineralisation projected to surface over satellite image.

The Kingfisher prospect is located 3.5km south-southeast of the Gidgee Mill and hosts a current open cut MRE of 0.89Mt @ 1.58g/t Au for 45,100oz and an underground MRE of 1.28Mt @ 3.31g/t Au for 135,700oz (Table A). One 50m deep geotechnical diamond hole and 2 shallow RC holes (totalling 130m) were drilled at the southern end of the deposit. Geological and geotechnical core logging was completed, and downhole televiewer surveying for geotechnical purposes was undertaken in one RC hole. Gold intercepts from both RC and diamond core are presented in Table K. Future drilling will be focused on high grade plunging shoots at the northern end of the deposit, however an MRE update will be completed prior to any further drilling.

The Heron South prospect is located 15km south-southeast of the Gidgee Mill and hosts a current open cut MRE of 1.48Mt @ 1.66g/t Au for 78,900oz. One geotechnical diamond hole was completed to a depth of 180m through the centre of the deposit. Geological and geotechnical core logging was completed, and gold assays returned four narrow intercepts that are presented in Table L. Mineralisation remains open at depth and along strike to the north and south, and further drilling is warranted, however an MRE update will be completed prior to any further drilling.

The Specimen Well prospect is located 43.5km north-northwest of the Gidgee Mill and hosts a current open cut MRE of 0.53Mt @ 1.50g/t Au for 25,500oz (Table A). One 125.1m deep geotechnical diamond hole and 2 shallow RC holes (totalling 104m) were drilled. Geological and geotechnical core logging was completed, and downhole televiewer surveying was undertaken in one RC hole. Gold intercepts from both RC and diamond core are presented in Table M. Future drilling will be focused on high-grade gold shoots at the southern end of the deposit.

Feasibility Study Progress and Resource Expansion Drilling

Work on the Gum Creek Feasibility Study remains on schedule for completion early in 2026, with geotechnical studies and metallurgical test work being finalised, whilst environmental surveys, mine design work, heritage evaluation work and water management test work all advancing well. Water bore drilling is also underway, and pump tests will commence in July prior to producing a site-wide water balance model.

Further drilling, including resource expansion drilling at some of the 12 open pittable resource areas not included in the 2024 Scoping Study will be undertaken to further extend the potential mine life of the Gum Creek Gold Project. The Company is also considering additional drill testing at several high-grade underground targets, including looking at underground mining options to further advance the significant economic potential of the Project.

The Company believes the Gum Creek Gold Project will be a robust, viable stand-alone mining operation with the recent high gold prices only strengthening the March 2024 Scoping Study outcomes[2] and providing a high level of confidence for the current Feasibility Study outcomes.

[2] *Refer to Horizon Gold Limited ASX announcement titled "Compelling Gum Creek Scoping Study" dated 20 March 2024.*

About the Company

Horizon Gold Limited (ASX:HRN) is an exploration company focused on its 100% owned Gum Creek Project in Western Australia (Figure 19). The Gum Creek Gold Project represents an exciting gold exploration and potential development opportunity that currently contains a Mineral Resource Estimate of **44.45Mt @ 1.50g/t Au for 2.14 million ounces** of gold (Table A) including Indicated and Inferred resource classifications in accordance with the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves (JORC Code 2012 edition). The indicated portion of the MRE is 28.19Mt @ 1.48g/t Au for 1.35Moz, representing 63% of the total resource ounces.

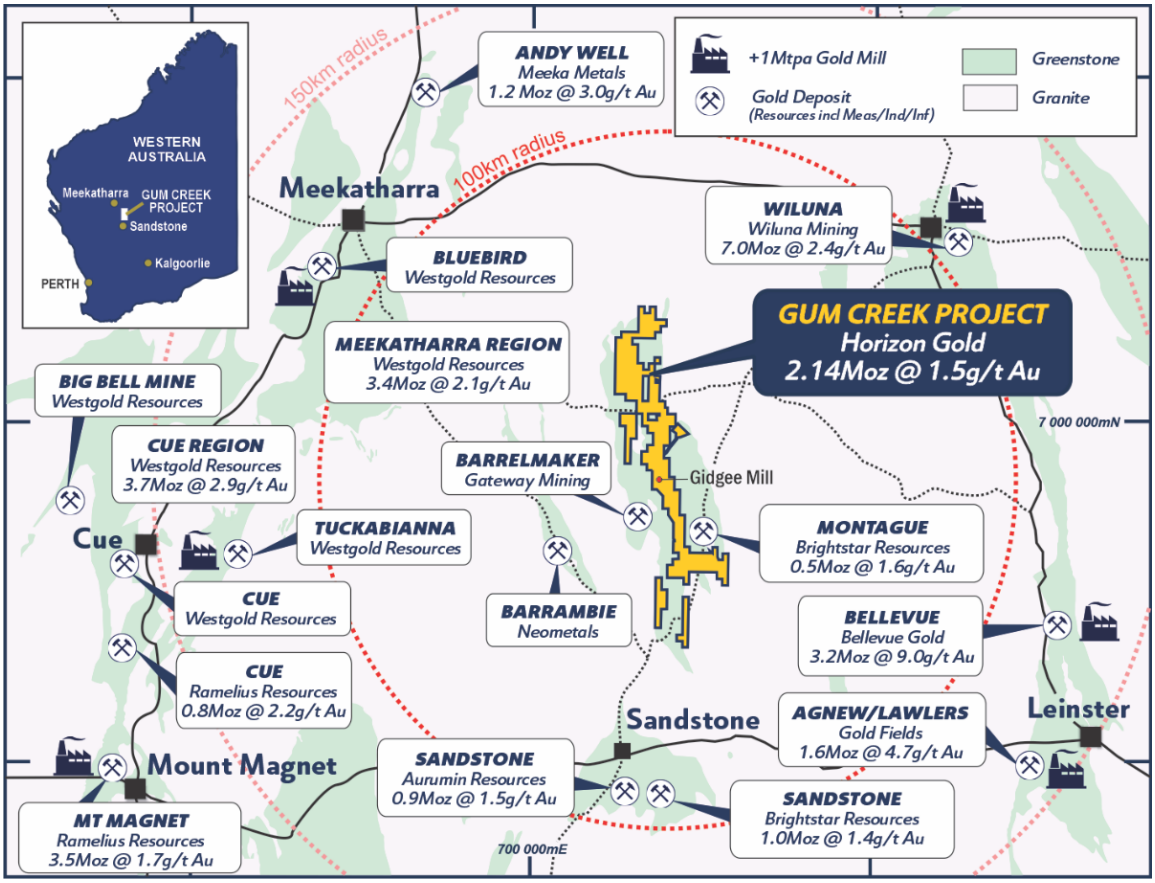

Figure 19: Gum Creek Gold Project and surrounding gold resources and operating gold processing facilities.

Horizon Gold Limited Mineral Resources

Table A: Gum Creek Gold Resources as at 15 May 2023[3]

Resource	Date	Cut-off grade (g/t Au)	Indicated			Inferred			Total		
			Tonnes	Au (g/t)	Gold (oz)	Tonnes	Au (g/t)	Gold (oz)	Tonnes	Au (g/t)	Gold (oz)
Swan/Swift OC	Jul-22	0.4	9,980,000	1.09	349,500	2,735,000	0.96	84,600	12,715,000	**1.06**	**434,100**
Swan UG	Jul-22	2.5 / 3.0*	301,000	6.91	66,900	226,000	7.10	51,600	527,000	**6.99**	**118,500**
Swift UG	Jul-22	3.0	-	-	-	138,000	5.72	25,400	138,000	**5.72**	**25,400**
Wilsons UG	Jul-13	1.0	2,131,000	5.33	365,000	136,000	5.95	26,000	2,267,000	**5.36**	**391,000**
Howards	May-23	0.4	8,064,000	0.82	213,100	2,136,000	0.78	53,800	10,200,000	**0.81**	**266,900**
Kingfisher OC	May-23	0.6	621,000	1.77	35,400	269,000	1.12	9,700	890,000	**1.58**	**45,100**
Kingfisher UG	May-23	1.5	359,000	3.48	40,200	917,000	3.24	95,500	1,276,000	**3.31**	**135,700**
Heron	May-23	0.6	330,000	2.11	22,400	1,822,000	1.51	88,200	2,152,000	**1.60**	**110,600**
Heron South	May-23	0.8	720,000	1.79	41,400	761,000	1.53	37,500	1,481,000	**1.66**	**78,900**
Shiraz	May-23	0.4	2,539,000	0.70	57,300	1,064,000	0.63	21,600	3,603,000	**0.68**	**78,900**
Eagle	May-23	0.8	395,000	1.94	24,700	764,000	1.80	44,100	1,159,000	**1.85**	**68,800**
Wyooda	Jul-22	0.8	430,000	1.56	21,600	862,000	1.56	43,200	1,292,000	**1.56**	**64,800**
Snook	Jul-22	0.8	75,000	2.57	6,200	846,000	1.76	47,800	921,000	**1.82**	**54,000**
Hawk	May-23	0.6	378,000	1.28	15,500	471,000	1.25	18,900	849,000	**1.26**	**34,400**
Toedter	Aug-16	0.5	-	-	-	689,000	1.54	34,000	689,000	**1.54**	**34,000**
Specimen Well	May-23	0.8	-	-	-	529,000	1.50	25,500	529,000	**1.50**	**25,500**
Wedge	May-23	0.6	-	-	-	487,000	1.52	23,800	487,000	**1.52**	**23,800**
Camel Bore	Jul-22	0.8	379,000	1.47	17,900	100,000	1.21	3,900	479,000	**1.42**	**21,800**
Kearrys	May-23	0.6	450,000	1.24	18,000	46,000	1.35	2,000	496,000	**1.25**	**20,000**
Psi	Jul-22	0.8	100,000	2.08	6,700	226,000	1.69	12,300	326,000	**1.81**	**19,000**
Hyperno-Reliance	May-23	0.6	119,000	1.73	6,600	326,000	1.16	12,200	445,000	**1.31**	**18,800**
Melbourne Bitter	May-23	0.6	214,000	1.56	10,700	148,000	1.28	6,100	362,000	**1.44**	**16,800**
Deep South Reliance	May-23	0.6	176,000	1.64	9,300	48,000	1.56	2,400	224,000	**1.62**	**11,700**
Eagles Peak	May-23	0.6	264,000	1.19	10,100	41,000	0.99	1,300	305,000	**1.16**	**11,400**
Orion	Jul-22	0.8	69,000	1.49	3,300	182,000	1.40	8,200	251,000	**1.43**	**11,500**
Wahoo	Jul-22	0.8	-	-	-	258,000	1.25	10,400	258,000	**1.25**	**10,400**
Fangio	May-23	0.6	99,000	1.32	4,200	30,000	1.35	1,300	129,000	**1.33**	**5,500**
Total			**28,193,000**	**1.48**	**1,346,000**	**16,257,000**	**1.51**	**791,300**	**44,450,000**	**1.50**	**2,137,300**

** Cut-off grades are 2.5g/t Au for Swan Underground (UG) Indicated, and 3.0g/t Au for Swan UG Inferred.*

*** Wyooda includes the Kingston Town, Think Big and Manikato resources which are within 600m and 200m of each other respectively.*

Notes: Figures have been rounded.

[3] *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.*

Table B: Significant Drill Hole Intercepts (>2 GxM) – Eagle RC and Diamond Drilling

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
EADD001*	738707	6981875	518	-50	89	179	115	124	9	0.54
						incl	115	117	2	1.14
							176	177	1	4.66
EARC020	738710	6981999	518	-56	89	150	**23**	**26**	**3**	**3.77**
EARC021	738835	6981725	521	-56	89					*NSR*
EARC022	738816	6981724	521	-56	88	80	**24**	**38**	**14**	**4.34**
						incl	**32**	**35**	**3**	**18.66**
EARC023	738764	6982175	518	-56	92	109	46	57	11	0.65
							104	**109(EOH)**	**5**	**2.19**
EARC024	738786	6982199	519	-56	93	70	61	67	6	0.55
EARC025	738766	6982200	519	-55	87	95				*NSR*
EARC026	738785	6982175	519	-56	91	80	**47**	**62**	**15**	**2.15**
						incl	**54**	**57**	**3**	**8.47**
EARC027	738836	6981705	521	-55	92	65				*NSR*
EARC028	738817	6981706	521	-55	91	85	**29**	**34**	**5**	**2.50**
						incl	**31**	**33**	**2**	**5.76**
							59	65	6	0.59
						incl	61	63	2	1.14
EARC029	738816	6982101	518	-60	92	65	33	38	5	0.51
							46	53	7	1.6
						incl	48	49	1	5.97
EARC030	738801	6982126	521	-55	93	70				*NSR*
EARC031	738797	6982151	520	-55	94	83	51	61	10	0.57
							57	61	4	0.96
EARC032	738768	6982150	518	-55	94	125				*NSR*
EARC033	738801	6982175	519	-55	91	70	42	53	11	0.75
						incl	51	53	2	1.55
							61	62	1	24.8

*Notes: All coordinates are GDA94 zone 50, all intercepts use a 0.2 g/t Au lower cut, no upper cut, 2m maximum internal dilution and all intercepts >2.0 GxM are reported. NSR = no intercept >2.0 GxM. * Diamond hole.*

Table C: Significant Drill Hole Intercepts (>2 GxM) – Hyperno, Reliance & South Reliance RC and Diamond Drilling

Hole ID	East	North	RL	Dip	Azi	EOH Depth	From	To	Width	Au g/t
REDD001*	743990	6966687	503	-59	270	70				*NSR*
RERC001	743949	6966727	503	-60	269	40	24	28	4	1.57
RERC002	743969	6966726	503	-60	270	50	27	34	7	1.22
RERC003	743989	6966727	503	-60	270	60	23	26	3	2.87
							30	34	4	1.43
RERC004	743949	6966687	503	-61	270	40	**19**	**27**	**8**	**3.93**
RERC005	743970	6966687	503	-60	270	50	29	33	4	0.56
RERC006	743950	6966667	503	-61	268	41	**15**	**25**	**10**	**2.28**
RERC007	743970	6966667	503	-61	269	50				*NSR*
RERC008	743989	6966667	503	-61	270	70	23	25	2	2.31
							32	36	4	0.76
RERC009	743950	6966628	503	-61	269	40	16	23	7	0.38
RERC010	743967	6966627	503	-60	271	50				*NSR*
RERC011	743989	6966627	503	-61	267	82				*NSR*
RERC012	743860	6966560	503	-61	270	45	14	34	20	0.29**
						incl	24	26	2	1.10
RERC013	743879	6966560	503	-61	270	50	21	25	4	0.57
							28	**40**	**12**	**0.91**
						incl	31	36	5	1.58
RERC014	743860	6966540	503	-61	269	45	24	36	12	0.65

Hole ID	East	North	RL	Dip	Azi	EOH Depth	From	To	Width	Au g/t
							28	30	2	2.75
RERC015	743879	6966540	503	-61	266	59				*NSR*
RERC016	743920	6966541	503	-60	270	45	26	28	2	4.28
RERC017	743940	6966541	503	-60	270	50	29	34	5	3.86
						incl	31	32	1	14.95
RERC018	743959	6966540	503	-60	269	60	**37**	**44**	**7**	**5.01**
						incl	**37**	**38**	**1**	**25.30**
							48	51	3	1.20
RERC019	743919	6966520	503	-60	270	45	24	33	9	0.81
							29	30	1	4.66
RERC020	743939	6966520	503	-60	270	50	**27**	**38**	**11**	**6.90**
						incl	**28**	**31**	**3**	**22.60**
							41	43	2	1.80
RERC021	743960	6966520	503	-60	270	90	25	29	4	1.78
SRRC001	743817	6965581	502	-60	270	59				*NSR*
SRRC002	743835	6965580	502	-60	270	70	27	35	8	0.29
							39	**49**	**10**	**1.06**
						incl	**39**	**43**	**4**	**2.17**
SRRC003	743844	6965630	502	-52	272	70	37	45	8	1.07
							49	50	1	2.75
							66	68	2	1.28
SRRC004	743802	6965530	502	-60	271	50	**8**	**11**	**3**	**4.11****
SRRC005	743819	6965530	502	-60	271	60	**32**	**48**	**16**	**4.35**
						incl	**32**	**37**	**5**	**12.88**
SRRC006	743793	6965481	502	-60	271	45				*NSR*
SRRC007	743810	6965480	502	-60	270	60				*NSR*
HYDD001*	743718	6966403	503	-50	270	85				*NSR*
HYRC037	743680	6966420	504	-60	271	65	**43**	**61**	**18**	**1.19**
						incl	**43**	**48**	**5**	**2.83**
HYRC038	743694	6966420	504	-61	269	60	**52**	**59**	**7**	**1.43**
						incl	**56**	**59**	**3**	**2.58**
HYRC039	743725	6966341	503	-60	273	58				*NSR*
HYRC040	743714	6966307	503	-61	268	50				*NSR*
HYRC041	743735	6966307	503	-60	269	55	32	33	1	2.21
HYRC042	743725	6966276	503	-60	271	55				*NSR*
HYRC043	743745	6966275	503	-60	270	55	52	55(EOH)	3	1.90
HYRC044	743636	6966261	504	-60	270	50	20	25	5	0.66
							20	22	2	1.30
							29	**36**	**7**	**1.56**
HYRC045	743651	6966260	503	-61	271	50	30	33	3	1.82
HYRC046	743645	6966231	503	-60	272	53	29	40	11	0.66
						incl	30	35	5	1.10
HYRC047	743709	6966243	503	-60	269	50				*NSR*
HYRC048	743730	6966242	503	-60	270	65	28	32	4	1.30
							53	56	3	0.80
							59	62	3	0.85
HYRC049	743750	6966242	503	-60	271	55				*NSR*
HYRC050	743622	6966201	503	-60	271	50	32	34	2	0.70
HYRC051	743641	6966200	503	-60	269	50	23	24	1	3.36
							39	44	5	0.62
HYRC052	743618	6966160	504	-60	270	60	**32**	**42**	**10**	**1.89**
						incl	**34**	**38**	**4**	**4.11**
HYRC053	743638	6966160	504	-60	271	54	26	31	5	0.69
							47	51	4	0.89
							49	51	2	1.61

*Notes: All coordinates are GDA94 zone 50, all intercepts are determined using 0.2 g/t Au lower cut, no upper cut, 2m maximum internal dilution and all intercepts >2.0 GxM are reported. NSR = no intercept >2.0 GxM. * Diamond hole ** includes 2m composite sample(s).*

Table D: Significant Drill Hole Intercepts (>2 GxM) – Hawk RC and Diamond Drilling

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
HKDD001*	740536	6978607	512	-50	55	156.1	**123**	**130**	**7**	**7.21**
						incl	**128**	**129**	**1**	**44.50**
HKRC018	740502	6978702	512	-56	56		125	129	4	0.65
HKRC019	740482	6978688	512	-56	55		142	145	3	1.08
							161	166	5	0.60
HKRC020	740506	6978659	512	-55	55		140	145	5	0.92
HKRC021	740778	6978361	511	-61	55		**34**	**48**	**14**	**2.29**
						incl.	**37**	**44**	**7**	**3.85**
HKRC022	740802	6978352	511	-61	55		36	38	2	2.71
HKRC023	740789	6978343	512	-60	55					*NSR*
HKRC024	740792	6978370	512	-60	55		45	47	2	1.34
							52	53	1	4.64

*Notes: All coordinates are GDA94 zone 50, all intercepts use a 0.2 g/t Au lower cut, no upper cut, 2m maximum internal dilution and all intercepts >2.0 GxM are reported. NSR = no intercept >2.0 GxM. * Diamond hole.*

Table E: Significant Drill Hole Intercepts (>2 GxM) – Shiraz RC and Diamond Drilling

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
SHDD001*	743877	6997111	595	-55	77	90.2	**63**	**89**	**26**	**1.02**
						incl	**70**	**78**	**8**	**2.06**
SHRC011	743855	6997208	600	-60	74	57	1	4	3	2.19
							20	24	4	2.30
							27	40	13	1.05
SHRC012	743711	6997303	593	-60	35	60	13	22	9	2.77
						incl.	14	17	3	5.08
							52	55	3	1.89
SHRC013	743678	6997328	592	-60	33	50	27	36	9	0.54
						incl.	35	36	1	2.07
							41	45	4	0.86
SHRC014	743652	6997362	591	-60	33	42	7	11	4	1.25
SHRC015	743640	6997342	591	-59	34	65	28	31	3	0.68
							37	56	19	0.31
SHRC016	743630	6997364	591	-60	34	57	44	48	4	1.22
SHRC017	743620	6997387	592	-60	33	45	3	19	16	0.49
						incl.	7	11	4	1.11
							27	29	2	1.46
							36	40	4	0.90
SHRC018	743610	6997371	592	-60	32	65	16	28	12	0.63
						incl.	25	26	1	4.52
							44	53	9	0.76
						incl.	51	53	2	2.17
SHRC019	743585	6997407	593	-60	31	53	7	16	9	0.40
							22	25	3	0.77
							36	53(EOH)	17	0.30
SHRC020	743576	6997392	594	-61	32	65	16	31	15	1.45
						incl.	19	27	8	2.50
SHRC021	743549	6997424	595	-60	35	51	38	40	2	1.10
SHRC022	743539	6997409	595	-60	32	65	42	53	11	0.97
						incl.	47	50	3	2.30
SHRC023	743513	6997440	596	-59	36	45	4	11	7	0.48**
						incl.	8	10	2	1.20**
							14	24	10	1.57

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
						incl.	14	17	3	3.83
							28	44	16	0.50
SHRC024	743502	6997424	596	-60	33	65	30	56	26	1.18
						incl.	41	49	8	2.04
							59	64	5	0.52
SHRC025	743441	6997475	597	-60	34	70	22	23	1	2.78
							26	36	10	2.36
						incl.	35	36	1	18.45
							45	47	2	1.29
							59	67	8	0.53
SHRC026	743447	6997486	598	-55	33	50	27	32	5	0.31
							35	40	5	0.29
SHRC027	743430	6997459	599	-60	31	85	51	54	3	1.23
							73	77	4	0.52

*Notes: All coordinates are GDA94 zone 50, all intercepts use a 0.2 g/t Au lower cut, no upper cut, 2m maximum internal dilution and all intercepts >2.0 GxM are reported. NSR = no intercept >2.0 GxM. * Diamond hole, ** includes 2m composite sample(s).*

Table F: Significant Drill Hole Intercepts (>2 GxM) – Melbourne Bitter RC and Diamond Drilling

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
MBDD001*	737008	7009554	554	-60	80	130.7	0	4	4	0.74
							56	**58**	**2**	**5.44**
							80	89	9	0.65
						incl	80	84	4	1.03
MBRC039	737043	7009633	555	-60	76		0	10	10	1.00**
						incl.	8	10	2	3.55**
MBRC040	736999	7009622	554	-60	78		48	52	4	0.46
MBRC041	737026	7009603	555	-60	80		10	24	14	0.44
						incl	19	22	3	1.16
							46	52	6	0.36
MBRC042	737007	7009597	554	-60	80		**42**	**61**	**19**	**1.39**
						incl	**49**	**57**	**8**	**2.93**
MBRC043	737046	7009564	555	-60	78		0	13	13	0.63
						incl	8	10	2	2.13
							21	**49**	**28**	**0.72**
						incl	**21**	**25**	**4**	**2.33**
							30	31	1	4.73

*Notes: All coordinates are GDA94 zone 50, all intercepts use a 0.2 g/t Au lower cut, no upper cut, 2m maximum internal dilution and all intercepts >2.0 GxM are reported. NSR = no intercept >2.0 GxM. * Diamond hole, ** includes 2m composite sample(s).*

Table G: Significant Drill Hole Intercepts (>2 GxM) – Toedter RC and Diamond Drilling

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
TDDD001*	733132	7031050	584	-60	273	150.5	**70**	**83**	**13**	**1.06**
						incl	**73**	**76**	**3**	**2.99**
							95	101	6	0.63
							120	121	1	3.42
TDRC004	732967	7031131	581	-75	269	60				*NSR*
TDRC005	732970	7031150	582	-60	267	40				*NSR*
TDRC006	732964	7031111	581	-75	268	50				*NSR*
TDRC007	732963	7031091	582	-75	267	50				*NSR*
TDRC008	733029	7030991	585	-60	269	115	85	89	4	0.57
TDRC009	733033	7031012	585	-60	271	119				*NSR*
TDRC010	733069	7030970	586	-60	271	90	54	57	3	0.85
TDRC011	732994	7031210	579	-75	267	65	23	28	5	0.48
TDRC012	732979	7031170	580	-75	270	45	13	28	15	1.84
						incl	13	17	4	5.79

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
TDRC013	732985	7031130	581	-75	277	89				*NSR*
TDRC014	732982	7031111	581	-75	272	75				*NSR*
TDRC015	732982	7031091	582	-74	274	75				*NSR*

*Notes: All coordinates are GDA94 zone 50, all intercepts use a 0.2 g/t Au lower cut, no upper cut, 2m maximum internal dilution and all intercepts >2.0 GxM are reported. NSR = no intercept >2.0 GxM. * Diamond hole.*

Table H: Significant Drill Hole Intercepts (>2 GxM) – Snook Diamond Drilling

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
SKDD001*	736388	7007660	547	-50	271	169.8	**53**	**56**	**3**	**5.21**
							152	154	2	1.38

*Notes: All coordinates are GDA94 zone 50, all intercepts use a 0.2 g/t Au lower cut, no upper cut, 2m maximum internal dilution and all intercepts >2.0 GxM are reported. NSR = no intercept >2.0 GxM. * Diamond hole.*

Table I: Significant Drill Hole Intercepts (>2 GxM) – Eagles Peak South RC Drilling

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
ESRC001	738871	6998635	556	-61	90	50				*NSR*
ESRC002	738830	6998635	555	-59	90	95	68	72	4	0.61
							86	91	5	0.54
ESRC003	738871	6998585	556	-59	93	76				*NSR*
ESRC004	738852	6998585	556	-60	90	101	**44**	**49**	**5**	**4.13**
						incl	**46**	**47**	**1**	**18.05**
ESRC005	738891	6998535	556	-60	90	50				*NSR*
ESRC006	738871	6998535	556	-60	91	80				*NSR*

Notes: All coordinates are GDA94 zone 50, all intercepts use a 0.2 g/t Au lower cut, no upper cut, 2m maximum internal dilution and all intercepts >2.0 GxM are reported. NSR = no intercept >2.0 GxM.

Table J: Significant Drill Hole Intercepts (>2 GxM) – Think Big & Manikato RC and Diamond Drilling

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
TBDD001*	743282	6963785	503	-50	271	70				*NSR*
TBRC043	743260	6963732	511	-87	0	55	0	2	2	1.06**
TBRC044	743242	6963732	509	-87	0	50	21	25	4	0.72
TBRC045	743300	6963570	515	-90	0	60	0	6	6	0.66**
						incl	0	2	2	1.29**
							49	53	4	0.70
TBRC046	743313	6963595	507	-60	271	60				*NSR*
TBRC047	743241	6963682	505	-90	0	50	**17**	**26**	**9**	**1.29**
						incl	**21**	**25**	**4**	**2.07**
TBRC048	743260	6963682	506	-89	0	50	20	36	16	0.55
							24	26	2	1.26
TBRC049	743260	6963638	503	-60	269	29	18	24	6	1.14
TBRC050	743222	6963888	503	-56	270	70				*NSR*
TBRC051	743199	6964141	503	-60	270	70	18	25	7	0.84**
						incl	21	23	2	2.26
TBRC052	743196	6964166	503	-61	271	50				*NSR*
MNRC028	743084	6963466	503	-60	269		28	35	7	1.14
MNRC029	742950	6963996	505	-61	272					*NSR*

*Notes: All coordinates are GDA94 zone 50, all intercepts use a 0.2 g/t Au lower cut, no upper cut, 2m maximum internal dilution and all intercepts >2.0 GxM are reported. NSR = no intercept >2.0 GxM. * Diamond hole, ** includes 2m composite sample(s).*

Table K: Significant Drill Hole Intercepts (>2 GxM) – Kingfisher RC and Diamond Drilling

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
KFDD002*	740383	6979325	514	-60	55	50	25	31	6	0.86
						incl	25	27	2	2.20
KFRC022	740426	6979355	516	-60	56	60	41	48	7	1.03

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
KFRC023	740414	6979346	515	-60	54	70	31	38	7	0.47
							44	53	9	0.39

*Notes: All coordinates are GDA94 zone 50, all intercepts use a 0.2 g/t Au lower cut, no upper cut, 2m maximum internal dilution and all intercepts >2.0 GxM are reported. NSR = no intercept >2.0 GxM. * Diamond hole.*

Table L: Significant Drill Hole Intercepts (>2 GxM) – Heron South Diamond Drilling

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
HSDD001*	743580	6969160	506	-60	270	180	33	35	2	2.47
							126	129	3	2.41
							133	135	2	2.01
							139	145	6	1.07

*Notes: All coordinates are GDA94 zone 50, all intercepts use a 0.2 g/t Au lower cut, no upper cut, 2m maximum internal dilution and all intercepts >2.0 GxM are reported. NSR = no intercept >2.0 GxM. * Diamond hole.*

Table M: Significant Drill Hole Intercepts (>2 GxM) – Specimen Well RC Drilling

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
SPDD001*	734942	7026950	586	-57	270	125.1				*NSR*
SPRC045	735006	7027380	588	-60	270	54				*NSR*
SPRC046	734890	7027151	586	-60	269	50				*NSR*

*Notes: All coordinates are GDA94 zone 50, all intercepts use a 0.2 g/t Au lower cut, no upper cut, 2m maximum internal dilution and all intercepts >2.0 GxM are reported. NSR = no intercept >2.0 GxM. * Diamond hole.*

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

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Competent Persons Statement:
The information that relates to the Scoping Study and the information that relates to Exploration Results in this announcement 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 2: JORC TABLE 1 (SECTIONS 1 AND 2)

Section 1 - Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• 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.	• HQ3 diamond core was drilled to various depths using a truck-mounted DRA 800 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. • Sampling was undertaken using Horizon Gold Limited (HRN) sampling protocols and QAQC procedures in line with industry best practice, with laboratory standard reference material, sample blanks and sample duplicates 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. • Samples were collected at the drill rig using an industry standard rig-mounted cone splitter to collect a nominal 2 - 3 kg sub sample in a numbered calico sample bag, with the remaining sample retained at the drill site for future resampling and/or metallurgical sampling if required. • Routine standard reference material, sample blanks, and sample duplicates were inserted/collected at every 25th sample in the sample sequence. • All RC and half core diamond samples were submitted to Australian Laboratory Services (ALS) in Perth for preparation (including pulverising) to produce a 50g sub-sample for analysis for gold by 50g Fire Assay. <u>Pre-2014 Drillholes</u> • All RC samples were collected at 1m intervals through the drill rig cyclone and then split via riffle and cone splitters. RC samples were typically dry. Composite samples were collected by tube sampling the bulk RC sample bags. • Diamond drilling involved HQ and NQ core. Sampling of diamond core involved 1m sampling, with sampling over geological intervals (down to 0.1m) in more recent holes. The diamond core has generally been cut in half for sampling with some holes whole core sampled, and some quarter core sampled subsequent to half core sampling where alternate laboratory samples were submitted or thin section work was completed. • Initially assaying utilised the aqua regia process but most assays used in this report have been by fire assay with an AAS finish using the site laboratory or off-site laboratories. A 50g charge was generally used. • After the year 2000, samples (mainly grade control) were assayed at the accredited on-site laboratory at Gidgee using the Leachwell method. Leachwell cyanide (bottle-roll) assays are apparently more predictive of expected recoveries from Carbon-in-Pulp gold recovery plants, so provide a more realistic grade estimate.
Drilling techniques	• 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 oriented and if so, by what method, etc).	• Diamond core was drilled from surface to facilitate geotechnical logging and sampling from surface. Industry standard barrels and triple tube barrels were used to obtain HQ3 core samples. • Diamond core holes were routinely surveyed for down hole deviation using a DeviGyro set to collect readings every 5m down each hole. • HQ3 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 orientated with orientation lines marked up by HRN field staff at the Gidgee Core Shed. • All RC holes were completed by reverse circulation (RC) drilling techniques using a DR05 SREPS SR650 drill rig and auxiliary compressor.

Criteria	JORC Code explanation	Commentary
		• Drill rod diameter was 4.5" (114mm) and drill bit diameter was nominally 143mm to 146mm. • A face sampling down hole hammer (5' type 760 SREPS) was used at all times. • All RC drill holes were surveyed for down hole deviation using an Axis Champ Navigator north seeking downhole gyro with downhole readings collected every 5m. <u>Pre-2014 Drillholes</u> • RC drilling was completed with industry standard RC drill rigs using a 4.5" to 5.5" drill bit with either a cross-over sub or a face sampling hammer. • Diamond drilling was completed with industry standard diamond drill rigs acquiring HQ (63.5mm) or NQ (47.6mm) diamond core with a standard tube and all core oriented when possible. • Only some of the pre-2014 diamond core was oriented and some orientation marks have since faded or disappeared.
Drill sample recovery	• 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.	• 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 Horizon field technicians and geologists 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 intercepts reported. • A qualitative estimate of sample recovery was done for each RC sample metre collected from the drill rig. • A qualitative estimate of RC sample weight was completed 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. • Both RC and diamond core sample recovery and quality is considered to be adequate for the drilling technique employed. <u>Pre-2014 Drillholes</u> • Where documented, RC drilling returned good recoveries, however drill recoveries for some historical holes are not known. • All RC samples were split and mixed in the riffle splitting process. • Diamond core recovery was noted during the drilling and geological logging process as a percentage of core recovered vs. known / expected drill length. • There is no evidence of there being sample bias due to non-representative or preferential sampling. • No apparent relationships were noted in relation to sample recovery and grade.
Logging	• 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.	• All RC and diamond drill holes 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. • Geotechnical logging was completed on all diamond core. • 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.

Criteria	JORC Code explanation	Commentary
		• All diamond core is photographed in the core tray in both dry and wet. • A small sample of all RC drill material was retained in chip trays for future reference and validation of geological logging. <u>Pre-2014 Drillholes</u> • 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. • Geological logging is qualitative and based on visual field estimates. • Not all RC and diamond core logs have been converted to a digital format.
Sub-sampling techniques and sample preparation	• 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. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• 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. All remaining core is retained and stored in core trays on site. • All RC samples were cone split at the drill rig with sample size and wet/dry notes made on RC sample sheets. • RC and diamond core duplicate samples were taken every 25 samples to evaluate whether samples were representative and as a check on laboratory methods. • 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 <75um. • Sample sizes and laboratory preparation techniques are considered to be appropriate for the commodity being targeted. <u>Pre-2014 Drillholes</u> • RC sampling involved 1m RC cuttings, split using riffle splitter in dry materials and a wedge splitter or rotary splitter in wet materials. Usually a 2 - 3kg sample was retained. • DD has involved HQ and NQ core sizes. Sampling of diamond core has involved 1m sampling, with sampling over geological intervals (down to 0.1m) in more recent holes. The diamond core has generally been cut in half for sampling however some holes are whole core sampled and some quarter core sampled subsequent to half core sampling where alternate laboratory samples were submitted or thin section work was completed. • Where it has been suspected that drillholes were drilled down dip, scissor holes have been drilled. • Most drilling showed good sample recovery with the exception of some holes drilled in 1989. All RC samples were thoroughly mixed in the riffle splitting process. There is no stated evidence of there being sample bias due to preferential sampling. There is no relationship between sample recovery and grade. • Sample sizes and laboratory preparation techniques are considered to be appropriate for the commodity being targeted.
Quality of assay data and laboratory tests	• 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.	• Analysis for gold only was undertaken at ALS 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. • 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.

Criteria	JORC Code explanation	Commentary
	• 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	<u>Pre-2014 Drillholes</u> • Initially, assaying utilised the aqua regia process but most assays referred to in this report have been by fire assay with an AAS finish using the site laboratory or off-site laboratories. A 50g charge was used. After 2000, samples were assayed at the Gidgee accredited mine-site laboratory using the Leachwell method with approximately 30g of sample pulverised to 85% passing -200 mesh. The analytic techniques are considered appropriate. Where coarse gold occurred, offsite screen fire assaying was carried out using a 105 micron sieve. • 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. Some CRMs and blank samples were used prior to 2002 however there is insufficient information to complete an accurate analysis. There are records of laboratory standards and blanks having been submitted post 2002 and an analysis of these shows good correlation between results. No evidence has been found in the mining process that there were issues with assaying. An analysis of duplicates showed that in general the precision of samples was adequate.
Verification of sampling and assaying	• 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.	• All RC and diamond core 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 sampling 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. Plans, cross sections and long sections were generated, and visual validation was completed in 3D (Micromine) as further quality control. • Twin holes were not utilized to verify results; however, some infill verification holes were completed to test the strike continuity of mineralisation. Virtually all drilling confirmed expected geological and mineralogical interpretations. • The deposits are reasonably continuous in terms of mineralisation and 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. • All historic reported data has been reported in technical reports submitted by previous tenement holders to the Western Australian Government which are now available as open file. • No adjustments were made to assay data except for replacing less than detection limit values with negative detection limit numerical values. • All significant intersections reported have been compiled and reviewed by senior geological personnel from the Company.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drill hole collar locations were determined using GDA94 Zone 50 coordinates and datum. • Drill hole collars were positioned and picked up on hole completion using a Carlson BRx7 DGPS (GDA94 Zone 50). DGPS eastings, northings and RL's have been used for all RC and diamond hole collars. • Diamond core holes are routinely surveyed for down hole deviation using a DeviGyro set to collect readings every 5m down each hole. All RC drill holes were surveyed for down hole deviation using an Axis Champ Navigator north seeking downhole gyro with downhole readings collected every 10m. • The topography at all prospects drilled is flat, however 3D topographic surfaces or Digital Terrain Models (DTMs) were built using a combination of mine surveyor pickups, drill hole DGPS RL pickups and RL's from specifically selected DGPS points. • Locational accuracy at the collar and down the drill hole is considered appropriate for this stage of exploration and for resource estimation work.

Criteria	JORC Code explanation	Commentary
		Pre-2014 Drillholes • Planned drill hole locations were positioned by either hand-held global positioning satellite (GPS) in AMG84 or GDA94 zone 50 datums or pegged on local grids by a mine surveyor and transformed to GDA94 coordinates. The majority of holes have subsequently been picked up by DGPS and were generally found to be within 1m horizontal and 1m vertical accuracy. • Historic drilling coordinates include both local, AMG84 and GDA94 coordinates. The Company database contains all sets of coordinates, but for the purpose of this report the GDA94 grid coordinates have been used. All coordinates are reported in GDA94 – Zone 50 grid datum. • The topography at all prospects drilled is flat. • All drill collars were displayed in Micromine and visually checked against the DTMs. The DTMs were created using a combination of surveyed pit and waste dump pickups, DGPS pickups of historical and more recent drill hole collars, and specifically selected DGPS pickup points. RL data bias or error is considered low given the flat topography at all prospects reported. • Down-hole surveys were routinely performed every 5m to 30m using a range of single shot, electronic multi-shot and north seeking gyro tools. A visual check of the traces in Micromine was also completed, with no anomalous surveys being identified. All down survey data is recorded in the Company's drill hole database. • Survey details for some historical holes are not known. • Location data is considered to be of sufficient accuracy for reporting of mineral resources.
Data spacing and distribution	• 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.	• Holes reported were drilled at nominal 15m to 20m spacings on sections, with sections spaced 20m, 25m or 40m apart depending on the existing drill line spacing. Holes were drilled vertically (Think Big), towards 270^0 (GDA94z50) at Hyperno-Reliance, South Reliance, Manikato, Specimen Well, Think Big, Toedter, Heron South and Snook, towards 90^0 (GDA94z50) at Eagle, and Eagles Peak South, towards 55^0 at Hawk and Kingfisher, towards 80 at Melbourne Bitter, and towards 34^0 and 74^0 at Shiraz. • The reported drilling has not yet 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.
Orientation of data in relation to geological structure	• 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.	• Drilling has targeted known mineralisation which has been previously drilled in some detail. Holes have therefore generally been drilled to intersect target zones at an optimal orientation (perpendicular) and no significant sampling bias is expected.
Sample security	• The measures taken to ensure sample security.	• Samples are stored on site in a locked compound before being delivered by company personnel to the Toll/Global Express depot in Meekatharra, prior to road transport to the laboratory in Perth via a large reputable trucking company (normally Toll or Global Express). Pre-2014 Drillholes • There is no evidence to suggest inadequate drill sample security prior to 2014.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• There have been no external audits or reviews of the Company's sampling techniques or data.

Criteria	JORC Code explanation	Commentary
		Pre-2014 Drillholes • An Audit was carried out in 2003 by Resource Evaluations Pty Ltd. The only issue raised was that a Kempe diamond rig was used for underground drilling and the resulting BQ core samples may have been too small. Underground drilling assays have not been reported here.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• 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.	The tenements are located in the Murchison region of Western Australia, and extend from ~60km to ~130km north of Sandstone. The southern half of the Gum Creek Gold Project lies dominantly within the Gidgee Pastoral Lease, which is owned by Gum Creek Gold Mines Pty Ltd (a wholly owned subsidiary of Horizon Gold Limited). The northern half of the Project mainly lies within the Youno Downs Pastoral Lease. Environmental liabilities at Gum Creek pertain to historical mining activities. The Howards mining lease (M57/635) is located within the Lake Mason Conservation Area. Drilling occurred on Mining Leases M57/634 (Eagle, Hawk, Hyperno, Kingfisher, Manikato, Reliance, South Reliance Think Big and Heron South), M53/988 (Eagles Peak South), M53/153 (Shiraz), M51/157 & M51/186 (Specimen Well), M51/410 (Toedter), M53/716 (Snook), Prospecting Licence P53/1702 (Melbourne Bitter) and Exploration lease E53/1725 (Eagles Peak South) all of which are held 100% by Gum Creek Gold Mines Pty Ltd. All mining leases under Native Title applications or Native Title determined areas were granted before1994 except for M53/716 (granted 1998). P53/1702 and E53/1725 are located within the recent Central Desert Native Title (Wiluna #5). Various royalties exist over specific parts of certain mining leases as noted in Section 8 of the Horizon Gold Ltd prospectus ASX announcement dated 19 December 2016.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	Significant historical exploration work has been completed via "industry standard" procedures by other Companies including geochemical surface sampling, mapping, airborne and surface geophysical surveys, and substantial RAB, RC and DD drilling. The project boasts a long list of reputable previous owners and operators including: Pancontinental Mining Ltd, Dalrymple Resources, Metana Resources, Noranda Pty Ltd, Legend Mining Ltd, Kundana Gold Pty Ltd, Goldfields Kalgoorlie Ltd, Australian Resources Ltd, Arimco Mining Pty Ltd, Apex Gold Pty Ltd, Abelle Ltd and Panoramic Resources Ltd. The Gum Creek Gold Project has previously been mined for gold by open pit and underground techniques. Exploration and mining completed by previous owners since discovery has led to good understanding of geology, rock mechanics and mineralisation especially within the areas mined.
Geology	• Deposit type, geological setting and style of mineralisation.	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. Eagle Gold mineralisation at Eagle occurs as steeply dipping quartz-carbonate shear veins and flat lying quartz-carbonate tension vein arrays developed in altered basalt within the NNW oriented steeply west dipping Kingfisher shear zone. Carbonate-sericite-sulphide wall rock alteration is common proximal to mineralised zones and extensive supergene gold enrichment often overlays primary mineralisation.

		Reliance Gold mineralisation identified to date at Reliance is mainly flat lying supergene with narrow quartz veined limonitic saprolite with narrow steeply east dipping primary mineralisation extending at depth into altered quartz veined mafic volcanics within at least two sub-parallel mineralised shear zones. Mineralisation has a continuous 380 metre strike length. The area is deeply weathered, with the base of complete oxidation between 60 and 80 metres below surface. South Reliance Gold mineralisation at South Reliance is associated with quartz-carbonate-pyrite veins within sericite-carbonate altered basalt and dolerite units. Mineralisation dips steeply to the east and has a continuous 500 metre strike length. There appears to be a small amount of flat lying supergene mineralisation at South Reliance with the base of complete oxidation at 50m or less. Hyperno Gold mineralisation at Hyperno is associated with quartz veined limonitic saprolite within two sub-parallel mineralised zones. Mineralisation is both flat lying (supergene) and dips moderately to the east, is defined to a maximum vertical depth of approximately 100 metres, and has a continuous 600 metre strike length. The area is deeply weathered, with the base of complete oxidation between 60m and 100 metres below surface. Hawk Gold mineralisation at Hawk is associated with quartz veined limonitic saprolite and pyritic sericite-silica altered basalt within two sub-parallel, steeply south-west dipping shear zones containing abundant flat-lying quartz tension veins. Mineralisation is continuous over a 450 metre strike, is currently defined to a maximum vertical depth of approximately 130 metres and high grade gold mineralisation appears to plunge to the north. The base of complete oxidation extends to over 120 metres below surface and high-grade supergene enrichment overlays primary gold mineralisation. Shiraz Gold mineralisation at Shiraz is associated with a thick, quartz veined pyrite-pyrrhotite-rich quartz dolerite unit that dips steeply to the west. Mineralisation is continuous over a 700 metre strike, and is currently defined to a maximum vertical depth of approximately 180 metres. Melbourne Bitter Gold mineralisation at Melbourne Bitter is located within deeply weathered quartz veined, sheared and altered basalt. Mineralisation within Horizon's tenure is continuous over a 700 metre strike length and is currently only defined to a vertical depth of approximately 120 metres. Primary gold mineralisation at Melbourne Bitter (north) strikes north-northwest, and dips at ~70^0 to the west, whilst in the south, mineralisation dips at ~30^0 to the west in a series of stacked gold lodes. The prospect area is deeply weathered with the base of complete oxidation between 80 and 100 metres below surface. Toedter Gold mineralisation at Toedter is associated with quartz-carbonate-pyrite veined, strongly carbonate-chlorite altered basalt and amphibolite located within a series of stacked moderate to steep east dipping ore zones that appear to plunge shallowly to the south. Mineralisation is continuous over a 350-metre strike and is currently defined to a maximum vertical depth of ~140 metres, with the base of complete oxidation at ~40 metres below surface. Snook 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. Eagles Peak South Gold mineralisation at Eagles Peak South is associated with quartz-carbonate veined, basalt located within two north-northwest trending sub-parallel mineralised lodes that dip steep to moderately west. Mineralisation is continuous over a 170-metre strike

Criteria	JORC Code explanation	Commentary
		and is currently defined to a maximum vertical depth of ~80 metres, with the base of complete oxidation at ~40 metres below surface. Think Big Gold mineralisation at Think Big is continuous over a 1 kilometre strike length and is located within a shallow to moderate east dipping shear zone. Mineralisation is associated with quartz veined limonitic saprolite and quartz-carbonate-sulphide shear veins within altered basalt. The prospect is deeply weathered, with the base of complete oxidation between 75 and 95 metres below surface with supergene enrichment often overlaying primary mineralisation. A NE-trending fault showing sinistral offset cuts through the centre of the prospect area. Manikato Gold mineralisation at Manikato is located within a north-northwest trending, moderate east dipping shear zone. Mineralisation is associated with quartz veined limonitic saprolite and quartz-carbonate-sulphide shear veins within bleached and chlorite altered basalt and is continuous over at least a 700m strike length. The prospect is deeply weathered, with the base of complete oxidation between 75 and 95 metres below surface with a broad zone of high-grade supergene enrichment overlaying primary mineralisation. Kingfisher Gold mineralisation at Kingfisher is located within two moderate southwest-dipping, planar gold lodes within a 60m wide, 1.2km long shear zone that remains open to the north, south and at depth. Both lodes are interpreted to contain moderate to shallow south plunging high grade gold shoots forming part of an overlapping en-echelon vein array stepping down to the north. 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 and extensive supergene enrichment often overlays primary mineralisation. Heron South Gold mineralisation at Heron South is located within shallow flat lying supergene zones, and steeply plunging, steeply east dipping shear zones containing quartz-carbonate-sulphide veins within strongly sericite-carbonate altered mafic units. Mineralisation is continuous over a 650 metre strike and is currently defined to a maximum vertical depth of 200 metres. The base of weathering extends up to 100 metres below surface, with high-grade supergene enrichment overlaying primary gold mineralisation. Specimen Well Gold mineralisation at Specimen Well is continuous over a 1.4 kilometre strike length, is up to 25 metres wide, and is currently defined to a maximum vertical depth of ~135 metres towards the centre of the deposit. Mineralisation strikes north-northeast, is sub-vertical to steeply east dipping, and remains open to the north, south and down dip. The prospect is deeply weathered with the base of complete oxidation between 50 and 80 metres below surface. Gold occurs in quartz veined, sheared and strongly altered high magnesium basalt and mafic volcaniclastics.

Drill hole Information	• 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
		Relevant drill hole information and reported results are tabulated within the body of this announcement.
		The drill holes reported have the following parameters applied;
		• 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 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.
		• Intercept Width is the down hole distance of an intercept as measured along the drill trace.

Criteria	JORC Code explanation	Commentary
	• 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.	
Data aggregation methods	• 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.	• All drill hole intersections are reported from 1 metre down hole samples (but may include 2m composite samples where noted). • 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 2m within a reported interval. • No top cut-off grade has been applied. • No metal equivalent reporting is used or applied. • All intercepts greater than 2 GxM are reported in Tables B to M.
Relationship between mineralisation widths and intercept lengths	• 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').	<u>Eagle</u> Primary gold mineralisation at Eagle dips ~45^0 to the east with drilling oriented at right angles to strike and at ~75^0 to dip implying true width of mineralisation to be ~97% of intercept width (this assumes a -60^0 drill hole dip at reported intercept depths). <u>Reliance</u> The majority of gold mineralisation at Reliance is oxide/supergene mineralisation that is generally flat lying. Where mineralisation is flat lying the true width is ~87% of the intercept width. <u>South Reliance</u> Primary gold mineralisation at South Reliance dips ~70^0 to the east with drilling oriented at right angles to strike and at ~50 degrees to dip implying true width of mineralisation to be ~77% of intercept width (this assumes a -60^0 drill hole dip at reported intercept depths). <u>Hyperno</u> The majority of gold mineralisation at Hyperno is oxide/supergene mineralisation that is generally flat lying. Where mineralisation is flat lying the true width is ~87% of the intercept width. <u>Hawk</u> Primary gold mineralisation at Hawk dips moderately to the southwest with drilling oriented at right angles to strike and at ~85 degrees to dip implying true width of mineralisation to be ~95% of intercept width. The orientation of oxide/supergene mineralisation at Hawk varies and is generally flat lying, so true widths of drill intercepts at depths <50m will vary accordingly.

Criteria	JORC Code explanation	Commentary
		Shiraz Primary gold mineralisation at Shiraz dips steeply to the southwest with drilling oriented at right angles to strike and at ~55 degrees to dip implying true width of mineralisation to be ~85% of intercept width. The orientation of oxide/supergene mineralisation at Shiraz varies but is generally flat lying, so true widths of drill intercepts at shallow depths <30m will vary accordingly. Melbourne Bitter Primary gold mineralisation at Melbourne Bitter (north) strikes north-northwest, and dips at ~70^0 to the west with drilling oriented at right angles to strike and at ~50^0 to the dip of mineralisation, implying true width of mineralisation to be ~77% of intercept width. Primary gold mineralisation at Melbourne Bitter (south) strikes north-northwest, and dips at ~30^0 to the west in a series of stacked mineralised zones with drilling oriented at right angles to strike and at ~90^0 to the dip of mineralisation, implying true width of mineralisation to be ~100% of intercept width. Toedter Gold mineralisation at Toedter dips between 20^0 and 60^0 towards the east with drilling generally oriented at right angles to strike and at ~45^0 to dip implying true width of mineralisation to be between 89% and 98% of intercept width (this assumes a -60^0 drill hole dip at reported intercept depths). Snook Gold mineralisation at Snook dips steep east to moderate southeast with drilling generally oriented at right angles to strike and at ~45^0 to dip implying true width of mineralisation to be ~70% of intercept width. Eagles Peak South Gold mineralisation at Eagles Peak South dips at ~80^0 to the west with drilling generally oriented at right angles to strike and at ~40^0 to dip implying true width of mineralisation to be ~67% of intercept width (this assumes a -60^0 drill hole dip at reported intercept depths). Think Big The majority of gold mineralisation at Think Big is oxide/supergene mineralisation that is generally flat lying with the true width of mineralisation being ~87% of the intercept width. Primary gold mineralisation at Think Big strikes north-northwest, and dips at ~40^0 to the east, with drilling oriented at right angles to strike and at an average of ~80^0 to the dip of mineralisation, implying true width of mineralisation to be ~98% of intercept width (this assumes a -60^0 drill hole dip at reported intercept depths). Manikato A significant amount of gold mineralisation at Manikato is oxide/supergene mineralisation that is generally flat lying with the true width of mineralisation being ~87% of the intercept width. Primary gold mineralisation at Manikato strikes 340^0 with drilling oriented at 20^0 to strike implying true width to be 95% of the intercept width. Mineralisation dips to the east at ~60^0 to the dip of mineralisation, implying true width of mineralisation to be ~89% of intercept width. All percentages assume a -60^0 drill hole dip at reported intercept depths. Kingfisher Primary gold mineralisation at Kingfisher dips ~40^0 to the southwest with drilling oriented at right angles to strike and at ~80^0 to dip implying true width of mineralisation to be ~98% of intercept width (this assumes a -60^0 drill hole dip at reported intercept depths). Heron South Primary gold mineralisation at Heron South strikes north-south and dips steeply to the east with drilling oriented at right angles to strike and at ~40^0 to the dip of mineralisation, implying true width of mineralisation to be ~64% of intercept width.

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		Specimen Well Prospect Primary gold mineralisation at Specimen Well strikes north-northeast, and is sub-vertical to steeply east dipping, with drilling oriented at right angles to strike and at an average of ~40^0 to the dip of mineralisation, implying true width of mineralisation to be ~71% of intercept width.
Diagrams	• 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.	Appropriate drill hole plans, sections and tables of significant intercepts are included in this announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Drilling results have been comprehensively reported in this announcement. All information considered material to the reader's understanding of the Exploration Results and data has been reported.
Other substantive exploration data	• 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.	There is no other exploration data which is considered material to the results reported in this announcement.
Further work	• 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.	Diagrams highlighting possible extensions to mineralisation are included in the body of the announcement and further drilling where appropriate will be undertaken to follow up the results reported. Additional metallurgical test work (cyanide / leach) is underway for the Kingfisher and Reliance prospects. A mineral resource estimate update is planned for 2025.