

ASX RELEASE
1 April 2020

ASX Market Announcements Office

Dear Sir/Madam

Horizon Gold Limited (ASX: HRN): Cleansing Notice Under Section 708A(5)(e): On- Market Controller Sale

We refer to the announcement to the market on 30 March 2020 in relation to the sale by Panoramic Resources Limited (ASX: PAN) (“**Panoramic**”) to sophisticated and professional investors (including Paul Bennett and Peter Venn, each a director of Horizon) of 1,610,000 shares in the Company (“**Controller Sale**”).

This notice is given by the Company under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as modified by ASIC Corporations (Sale Offers By Controllers) Instrument 2016/81.

The Company advises:

- (a) Panoramic, the controller of the Company completed the sale on 1 April 2020, of the relevant securities in the Company without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) as at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (ii) section 674 of the Corporations Act; and
- (c) other than as set out in this notice, the Company is not aware of any information that may be “excluded information” for the purposes of section 708A(7) or 708A(8) of the Corporations Act, as at the date of this notice.

Potential impacts of the COVID-19 pandemic on Horizon

The Company continues to closely monitor the unprecedented COVID-19 global pandemic and its impact on the global and domestic economy.

Internationally and within Australia various measures have been introduced to control the spread of the COVID-19 outbreak. These measures have had an abrupt and significant impact on global economic activity, including in the mining sector. The functioning of global capital markets has also been impaired by increased volatility and negative investor sentiment. The Company notes the decline in, and volatility of, commodity prices, which may directly affect the value of the Company’s assets.

The duration and magnitude of this pandemic and its impacts on the economy and financial markets are uncertain. If the impact of the pandemic is prolonged, the Company expects a material disruption to the Australian and global economy. Such sustained disruption may have an adverse impact on the operations of the Company, particularly due to travel restrictions and associated site logistical difficulties, disruptions to available workforce and the general impairment of equity capital markets.

This ASX announcement was authorised by the Board of Horizon Gold Limited.

For further information contact:

Victor Rajasooriar
Chairman
Horizon Gold
Telephone: +61 8 6266 8600