

2 January 2025

## Schemes of Arrangement

Dear Poseidon Securityholders,

Poseidon Nickel Limited (**ASX:POS, Poseidon, the Company**) refers to the ASX announcement made on 25 October 2024 (**Announcement**) announcing the proposed merger between POS and Horizon Minerals Limited (**ASX:HRZ, Horizon**) to be conducted by way of schemes of arrangement under the *Corporations Act 2001* (Cth), whereby HRZ will acquire 100% of the fully paid ordinary shares in POS (**Share Scheme**) and 100% of the options in POS under the code "POSAAB" (**Poseidon Options**) (**Option Scheme**, and together with the Share Scheme, the **Schemes**), subject to the satisfaction of various conditions.

As set out in the Announcement, pursuant to the Share Scheme, each Poseidon Shareholder will receive 0.1156 Horizon shares for every 1 Poseidon share held on the record date. Pursuant to the Option Scheme, each holder of a Poseidon Option will receive 0.1156 new Horizon options (with an exercise price of \$0.0519 each on or before 3 September 2026) for every 1 Poseidon Option held.

A Scheme Booklet and Notice of Meeting (for each Scheme) has been prepared in connection with the Schemes. Unless otherwise defined, capitalised terms used in this letter have the meaning given to them in the Scheme Booklet.

Poseidon is pleased to confirm that the Supreme Court of Western Australia has ordered the convening of the Scheme Meetings of Poseidon Securityholders to consider and, if thought fit, approve the Schemes, and the dispatch of the Scheme Booklet and Notices of Scheme Meetings to Poseidon Securityholders.

The Share Scheme Meeting to consider the Share Scheme will be held at 11:00am (AWST) on 31 January 2025 at QV1 Conference Room, Level 2, 250 St Georges Terrace, Perth WA 6000. The Option Scheme Meeting to consider the Option Scheme will be held at the later of the conclusion of the Share Scheme Meeting and 12:00pm (AWST) on 31 January 2025 at QV1 Conference Room, Level 2, 250 St Georges Terrace, Perth WA 6000.

### ACCESSING THE SCHEME BOOKLET, NOTICE OF SCHEME MEETING AND PROXY FORM:

The Scheme Booklet, Notices of Scheme Meetings, and the relevant Proxy forms can be accessed online on Poseidon's Scheme landing page on their website <https://poseidon-nickel.com.au/scheme/>.

You can also request a free paper copy of the Scheme Booklet by calling 1300 441 607 (from within Australia) or +61 2 7250 6677 (from outside Australia) between 7.00am – 4.00pm (AWST) Monday to Friday or via email at [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au).

We recommend that you read the Scheme Booklet in its entirety before deciding on how to vote at the Scheme Meetings or via Proxy. If you are in any doubt as to how to deal with the Scheme Booklet, or how to cast your vote, please consult your independent financial, legal, taxation or other professional advisory immediately.

You may vote by attending the Scheme Meetings yourself, online or by proxy, by attorney or in the case of a corporation, by corporate representative. A personalised proxy form is enclosed. The proxy form includes all details of how to appoint proxies and how to sign and lodge proxy appointments.

Yours faithfully,



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Chief Executive Officer

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