

## **SETTLEMENT OF PANORAMIC RESOURCES LIMITED DEBT**

Horizon Gold Limited (ASX Code: **HRN**) (“**Horizon**” or “**Company**”) is pleased to advise that today it has agreed to settle the \$316,267 debt to Panoramic Resources Limited as disclosed in the 30 June 2020 Financial Accounts through the issue of 726,550 Horizon Gold Limited shares. The debt arose from Panoramic Resources Limited providing technical, commercial, managerial expertise and services up to 30 April 2020 under a Management Agreement originally executed on 21 October 2016 and extended numerous times.

The pricing of the shares for settlement was based on a 30 Day VWAP of Horizon Gold Limited shares which was 43.53 cents.

The shares will be issued within 7 Days under the Company’s existing placement capacity under Listing Rule 7.1.

This ASX release was authorised by the Board of Horizon.

**For further information contact:**

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