

ASX RELEASE
30 August 2021

Gum Creek Gold Project

Wide Zones of Shallow Gold Mineralisation from Initial RC Drilling at Howards

HIGHLIGHTS

- Numerous highly significant gold intercepts returned from shallow infill and extension Reverse Circulation (RC) drilling at the Howards Prospect including:
 - **77m @ 1.1g/t Au from 64m including 31m @ 1.8g/t Au from 75m**
 - **65m @ 1.2g/t Au from 0m to EOH including 13m @ 2.5g/t Au from 22m and 7m @ 3.0g/t Au from 53m**
 - **28m @ 1.5g/t Au from 102m including 11m @ 2.8g/t Au from 109m**
 - **79m @ 0.9g/t Au from 18m including 35m @ 1.3g/t Au from 48m**
 - **54m @ 0.8g/t Au from 65m including 13m @ 2.2g/t Au from 101m**
 - **3m @ 19.6g/t Au from 141m**
 - **24m @ 0.8g/t Au from 78m including 8m @ 1.4g/t Au from 79m**
 - **14m @ 1.2g/t Au from 28m including 5m @ 2.7g/t Au from 30m**
- **Gold mineralisation at the Howards Prospect remains open to the north, south and at depth within the northern, southern and central lodes and is now defined over a continuous 1.3km strike.**
- Additional extension and infill resource drilling planned prior to updating the current **204,000oz Au Mineral Resource Estimate (MRE)** for the Howards Prospect.
- Assay turnaround is slow with results for Heron South, Kingfisher, Camel Bore, Think Big and Manikato Prospects all still pending.
- RC drilling at the Snook prospect is underway, with drilling at Wahoo, Orion, Specimen Well and Omega/PSI targets to follow.
- All targets have the potential to add significant ounces to the Gum Creek MRE.

Horizon Gold Limited (ASX Code: HRN) (Horizon or Company) is pleased to announce additional highly significant results from ongoing RC drilling at its 100% owned Gum Creek Gold Project located in the Mid-West Region of Western Australia (Figure 1). All assay results have been received from initial RC drilling at the Howards Prospect, located only 28 kilometres southeast of the Gidgee processing plant and close to the well-maintained road network.

Managing Director Leigh Ryan said:

“These initial RC drilling results from Howards are very encouraging. With broad, shallow zones of potentially open pittable gold mineralisation defined and still open in all directions, the Howards Prospect has the potential to be the core of a future Gum Creek mining hub. There is confidence the resource will continue to grow and we’re particularly interested in the prospectivity at depth where the Howards Shear Zone intercepts the Montague Granodiorite.”

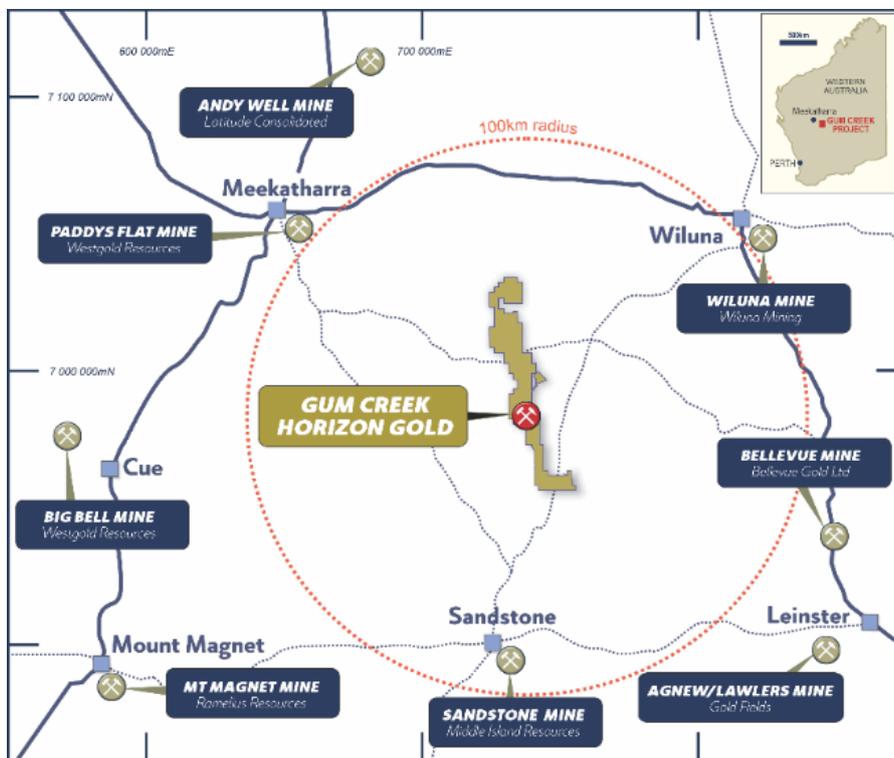


Figure 1: Gum Creek Gold Project and surrounding mines

The Company completed a total of 33 RC holes for 3,174 metres at the Howards Prospect during May and June 2021. The holes were designed to confirm and expand on the previously delineated shallow gold mineralisation associated with the current MRE of **5.97Mt @ 1.1g/t Au for 204,000oz** (Table B). Drilling successfully intercepted near surface strike extensions to gold mineralisation to the north and south of previous drilling, and infill drill lines have confirmed the broad widths and grade of historic intercepts within northern, central and southern lodes.

Numerous >40 gram x metre gold intercepts were returned from the central lode of the Howards Prospect (Figure 2, Table 2), including **77m @ 1.1g/t Au from 64m** including **31m @ 1.8g/t Au from 75m** (HWRC236), **65m @ 1.2g/t Au from 0m to EOH** including **13m @ 2.5g/t Au from 22m** and **7m @ 3.0g/t Au from 53m** (HWRC240), **28m @ 1.5g/t Au from 102m** including **11m @ 2.8g/t Au from 109m** (HWRC242), **79m @ 0.9g/t Au from 18m** including **35m @ 1.3g/t Au from 48m** (HWRC238), **54m @ 0.8g/t Au from 65m** including **13m @ 2.2g/t Au from 101m** (HWRC254) and **3m @ 19.6g/t Au from 141m** (HWRC248). Other highly significant intercepts included **24m @ 0.8g/t Au from 78m**

including **8m @ 1.4g/t Au from 79m** (HWRC250 – northern lode), and **14m @ 1.2g/t Au from 28m** including **5m @ 2.7g/t Au from 30m** (HSRC010 – southern lode) (Figure 2).

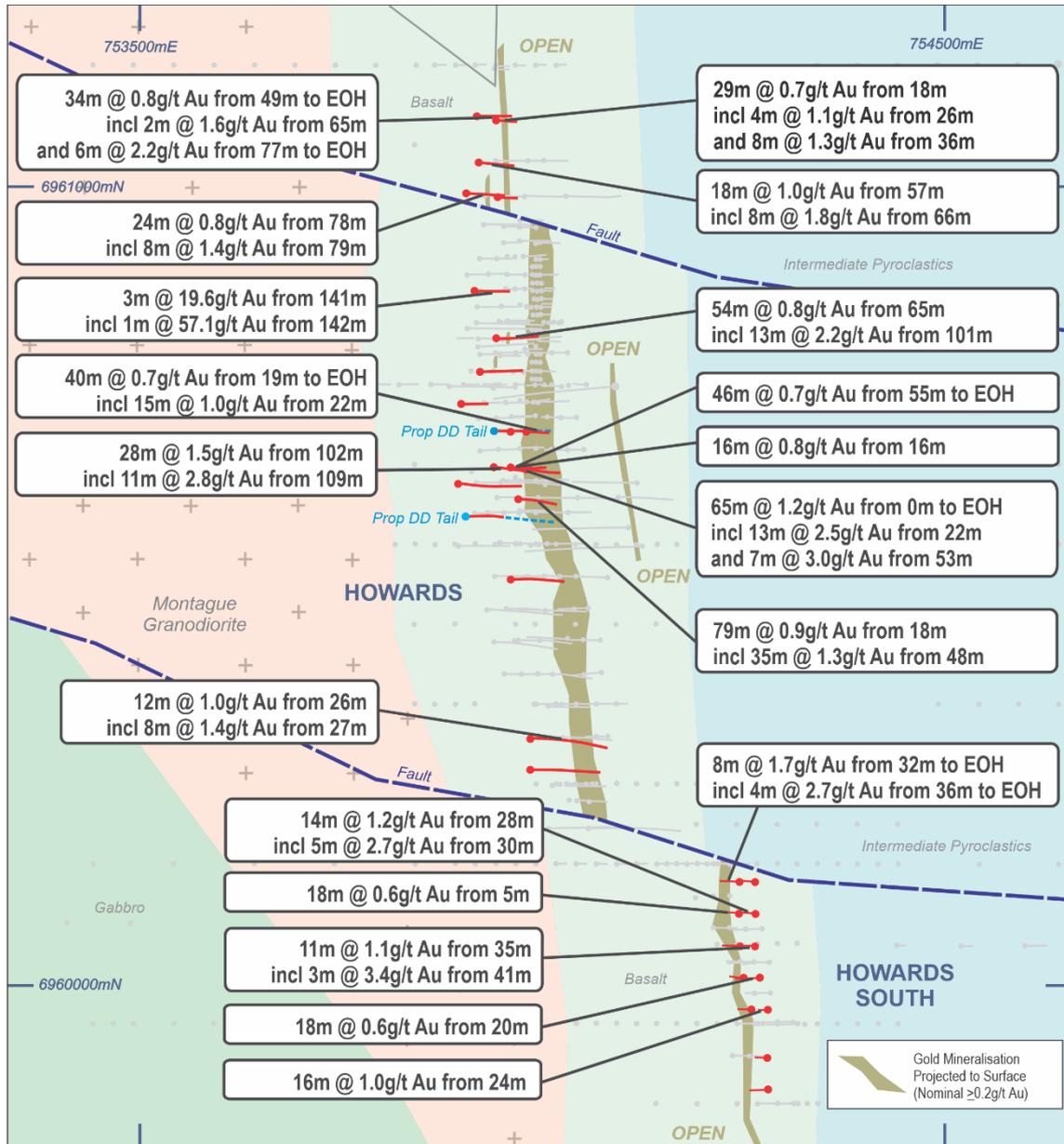


Figure 2: Howards drill hole location plan with all recent primary intercepts >10 GxM labelled (i.e. average intercept Grade (g/t Au) multiplied by downhole intercept width in Metres).

Gold mineralisation at Howards is hosted within a broad, north-south trending, vertical to steep west-dipping shear zone, approximately 150m from, and sub-parallel to the east-dipping eastern contact of the Montague granodiorite. Mineralisation is associated with strong quartz veining and intense silica-albite-biotite alteration within a sheared basalt above a footwall dolerite unit. Two sinistral northwest-trending faults offset the northern (northern lode) and southern (southern lode) extensions of the main Howards lode by 30m and 150m respectively (Figure 2).

Drilling has confirmed the presence of broad zones of potentially open pit gold mineralisation that has now been defined over a continuous strike of over 1.3km, with mineralisation remaining open to the north, south and at depth within the northern, southern and central lodes.

HWRC237 and HWRC245 are RC pre-collars for planned diamond drill hole tails, designed to intercept gold mineralisation towards the centre of the central lode and provide lithostructural information to help determine the controls on mineralisation (Figure 2). This drilling will assist the planning of future depth extension drilling at the Howards Prospect, with HWRC237 designed to test the Howards Shear Zone where it is interpreted to intercept the Montague Granodiorite at ~200m below surface. A diamond rig has been secured and is due to commence drilling at Howards and other prospects in September 2021. Infill resource drilling and additional follow up extension drilling is ongoing and a new MRE will be completed once the limits of the mineralisation are defined.

All drill hole locations and significant intercepts are shown in Figure 2 and presented in Table A.

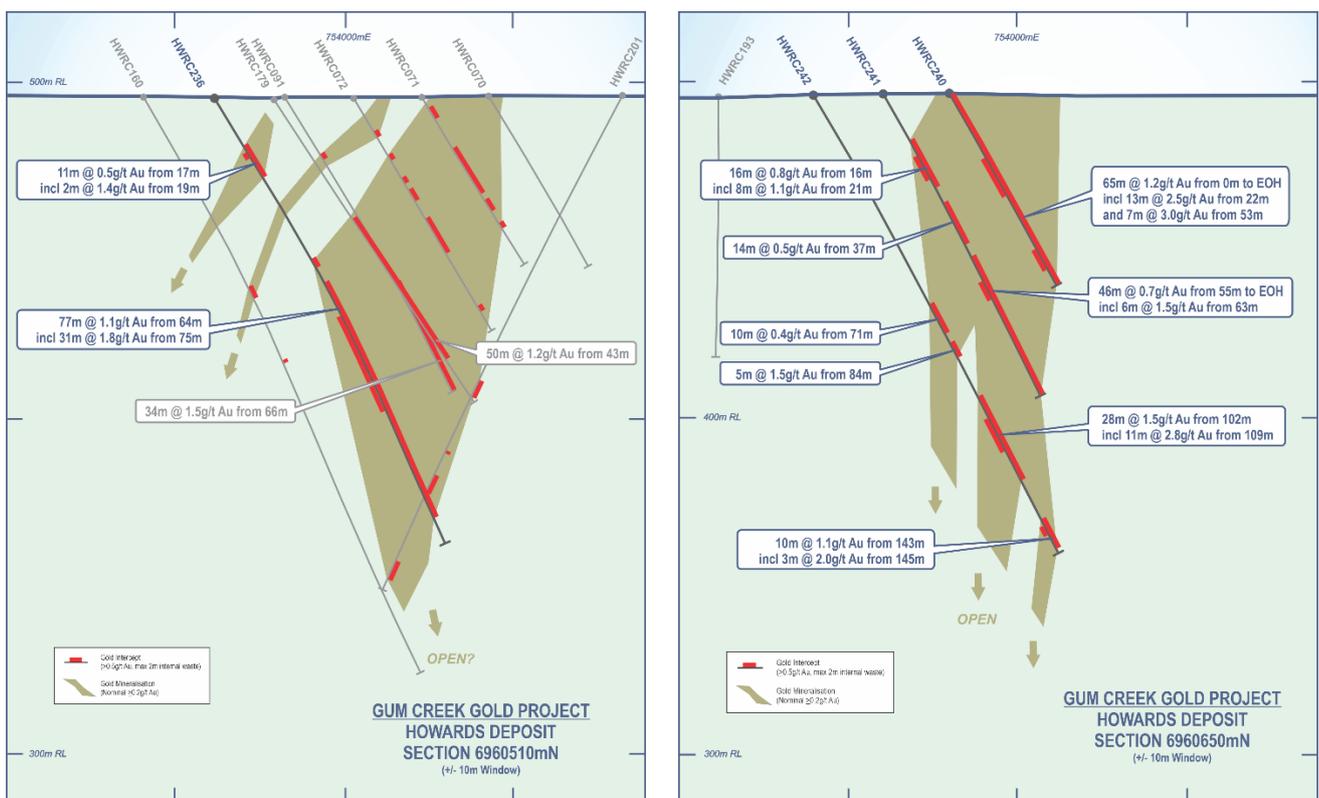


Figure 3: Howards Prospect cross sections (6960510N – left, 6960650N - right) showing mineralised envelope, recent intercepts >4 GxM (bold) and historic drill intercepts >60 GxM (pale grey)¹.

Current and Planned Drilling

Initial infill and extension RC drilling has been completed at Heron South, Kingfisher, and Camel Bore (Figure 4) and samples despatched for assaying. Assay results for Think Big and Manikato Prospects are still pending with current turnaround times recently increasing to approximately 7 weeks, due principally to an increase in exploration activity in Western Australia.

All Programs of Work for the 2021 calendar year have been approved with RC drilling at the Snook Prospect underway, and drilling at Wahoo, Orion, Specimen Well and Omega/PSI targets to follow. All these targets have the potential to add significant ounces to the current 1.36Moz Gum Creek MRE (Table B).

¹ Refer to Horizon Gold Ltd ASX announcement dated 15 February 2021, "Gum Creek Geological Review". CPs L.Ryan, M.Gunther, D.Archer.

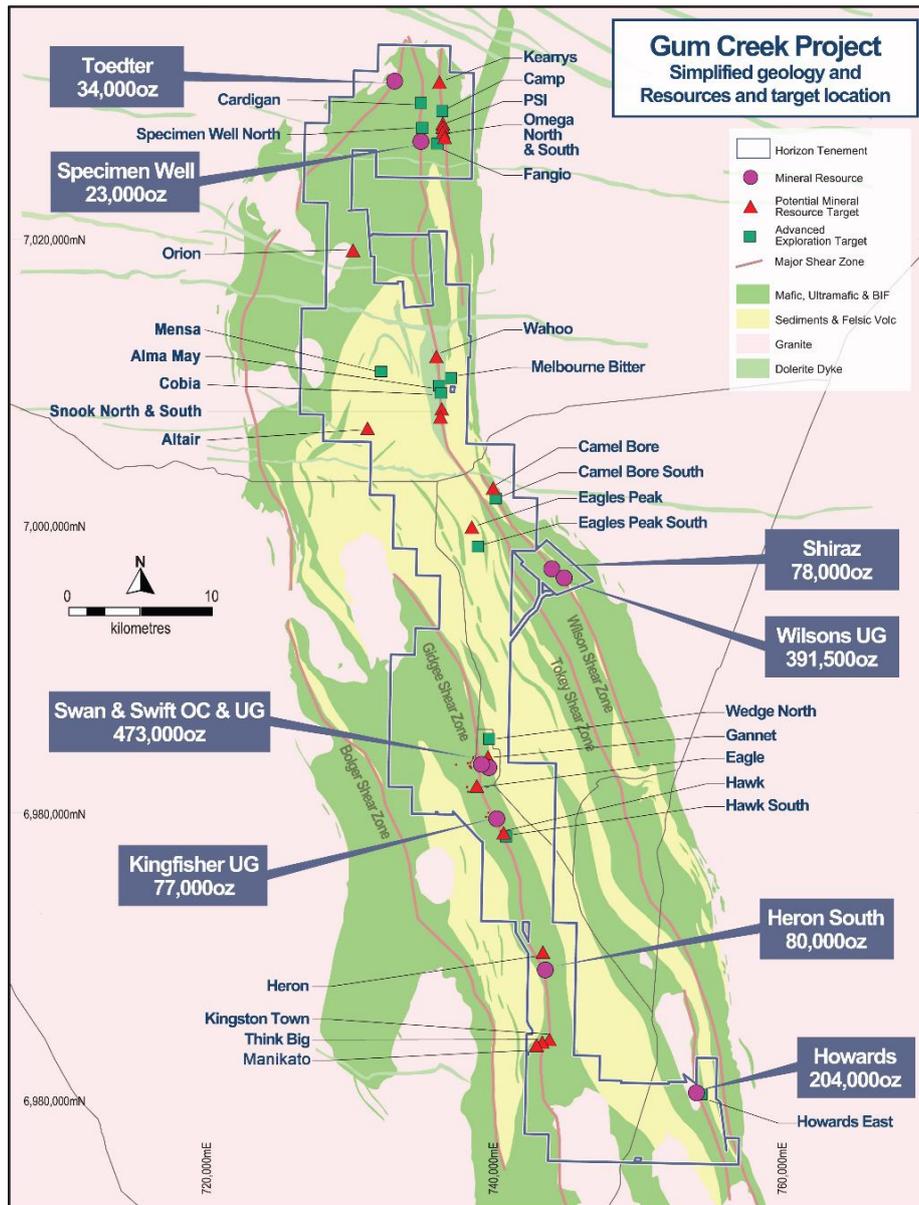


Figure 4: Gum Creek Gold Project simplified geology, existing Mineral Resources and Advanced Mineral Resource and Exploration Targets.

Table A: Significant Drill Hole Intercepts – Howards and Howards South RC Drilling

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
HWRC235	753985	6960309	496	-59	91	161	26	38	12	0.99
						incl.	27	35	8	1.36
							73	81	8	0.60
						incl.	74	76	2	1.58
HWRC236	753961	6960508	496	-60	90	149	17	28	11	0.51
						incl.	19	21	2	1.38
							64	141	77	1.07
						incl.	75	106	31	1.84
HWRC237*	753905	6960587	495	-60	91	108	72	82	10	0.33
HWRC238	753970	6960609	496	-60	97	101	18	97	79	0.85
						incl.	48	83	35	1.26
HWRC239	753896	6960628	496	-61	95	234				TDNR
HWRC240	753980	6960648	497	-61	91	65	0	65 EOH	65	1.23
						incl.	22	35	13	2.52
						and	53	60	7	3.02

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
HWRC241	753961	6960648	497	-62	91	101	16	32	16	0.76
						incl.	21	29	8	1.08
							37	51	14	0.51
							55	101 EOH	46	0.70
						incl.	63	69	6	1.48
HWRC242	753940	6960649	496	-60	89	154	71	81	10	0.43
							84	89	5	1.49
							102	130	28	1.53
						incl.	109	120	11	2.80
							143	153	10	1.13
						incl.	145	148	3	2.04
HWRC243	753980	6960693	496	-60	89	59	4	16	12	0.32
							19	59 EOH	40	0.73
						incl.	22	37	15	1.03
HWRC244	753960	6960693	496	-61	90	101	13	32	19	0.32
							53	68	15	0.58
						incl.	63	66	3	1.28
HWRC245*	753940	6960694	496	-61	91	90	62	72	10	0.32
							78	90 EOH	12	0.56
						incl.	86	90 EOH	4	1.08
HWRC246	753899	6960728	495	-61	91	251	59	65	6	0.55
HWRC247	753922	6960769	495	-60	90	113	8	10	2	1.59
							53	57	4	1.04
HWRC248	753914	6960869	496	-60	94	196	59	65	6	0.72
						incl.	59	61	2	1.53
							141	144	3	19.64
						incl.	142	143	1	57.10
							178	191	13	0.67
						incl.	183	187	4	1.08
HWRC249	753944	6960988	496	-61	94	47	24	42	18	0.61
						incl.	25	29	4	1.70
HWRC250	753904	6960990	496	-61	95	119	45	51	6	0.77
						incl.	45	47	2	1.68
							55	69	14	0.28
							78	102	24	0.77
						incl.	79	87	8	1.43
HWRC251	753919	6961029	496	-60	94	91	33	51	16	0.26
							57	75	18	0.99
						incl.	66	74	8	1.78
							83	91 EOH	8	0.94
						incl.	89	91 EOH	2	2.37
HWRC252	753939	6961086	496	-60	93	53	18	47	29	0.72
						incl.	26	30	4	1.08
						and	36	44	8	1.29
HWRC253	753919	6961087	496	-60	90	83	11	26	15	0.35
							49	83	34	0.78
						incl.	65	67	2	1.61
						and	77	83	6	2.22
HWRC254	753940	6960809	496	-60	92	125	65	119	54	0.82
						incl.	101	114	13	2.24
HSRC001	754277	6959869	496	-61	269	50				NSR
HSRC002	754278	9599910	496	-61	272	50				NSR
HSRC003	754258	6959970	496	-62	277	40				NSR
HSRC004	754277	6959969	496	-62	271	65	24	40	16	1.00
						incl.	36	38	2	3.31
							45	46	1	3.61
HSRC005	754247	6960009	496	-60	297	35	10	24	14	0.60
						incl.	19	21	2	2.10
HSRC006	754265	6960008	496	-60	269	60	20	38	18	0.62
						incl.	26	30	4	1.03
						and	36	38	2	2.13
HSRC007	754242	6960050	497	-60	268	40	13	24	11	0.40
HSRC008	754263	6960050	497	-60	268	60	35	46	11	1.10
						incl.	41	44	3	3.41
HSRC009	754241	6960090	497	-59	277	40	5	23	18	0.57
						incl.	9	14	5	1.01
HSRC010	754261	6960088	497	-61	273	66	28	42	14	1.22
						incl.	30	35	5	2.66
HSRC011	754245	6960130	497	-60	269	40	32	40 EOH	8	1.65

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
						incl.	36	40 EOH	4	2.65
HSRC012	754263	6960130	497	-60	270	60	48	55	7	0.59
						incl.	50	52	2	1.33

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 >3.0 GxM are reported. NSR = no intercept >3.0 GxM, TDNR = target depth not reached, * = Diamond core "tail" planned (pre-collar).

Horizon Gold Mineral Resources

Table B: Gum Creek Gold Project Mineral Resources as at 12 February 2021²

Resource	Resource Date	Cut-off grade (g/t Au)	Mineralisation Type	Indicated		Inferred		Total		Contained Gold (oz)
				Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	
Open Pit Resources										
Swan & Swift OC	Jan-21	0.7	Free Milling	2,642,000	2.6	1,516,000	2.0	4,158,000	2.4	323,000
Heron South	Aug-16	0.5	Refractory	1,135,000	2.2	2,000	1.3	1,137,000	2.2	80,000
Howards	Jul-13	0.4	Free Milling	5,255,000	1.1	716,000	1.0	5,971,000	1.1	204,000
Specimen Well	Aug-16	0.5	Free Milling			361,000	2.0	361,000	2.0	23,000
Toedter	Aug-16	0.5	Free Milling			690,000	1.5	690,000	1.5	34,000
Shiraz	Jul-13	0.4	Refractory	2,476,000	0.8	440,000	0.8	2,916,000	0.8	78,000
Underground Resources										
Swan UG	Jan-21	2.5 / 3.0*	Free Milling	293,000	7.1	221,000	6.9	514,000	7.0	115,000
Swift UG	Jan-21	3.0	Free Milling			181,000	5.9	181,000	5.9	35,000
Kingfisher UG	Aug-16	3.5	Free Milling			391,000	6.1	391,000	6.1	77,000
Wilsons UG	Jul-13	1.0	Refractory	2,131,000	5.3	136,000	6.0	2,267,000	5.4	391,500
Total				13,932,000	2.2	4,654,000	2.5	18,586,000	2.3	1,360,500

* cut-off grades are 2.5g/t Au for Swan UG Indicated, and 3.0g/t Au for Swan UG Inferred.

NB. rounding may cause slight discrepancies in totals.

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

For further information contact:

Leigh Ryan
Managing Director
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² Refer to Horizon Gold Ltd ASX announcement dated 12 February 2021, "Gum Creek Gold Project Resource Update". CP: S.Carras.

Competent Persons Statement:

The information in this report that relates to Exploration Results 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 1 JORC Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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 a rig-mounted Metzke™ cone splitter to collect a nominal 2 - 3 kg sub sample. Routine standard reference material, sample blanks, and sample duplicates were inserted/collected at every 25th sample in the sample sequence. All samples were submitted to Australian Laboratory Services (ALS Perth) for preparation and analysis for gold by 50g Fire Assay.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> All holes were completed by reverse circulation (RC) drilling techniques using a Schramm 660 drill rig. Drill rod diameter was 5” and drill bit diameter was nominally 143mm. A face sampling down hole hammer (5’ type 760 SREPS) was used at all times.
Drill sample recovery	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> A qualitative estimate of sample recovery was done for each sample metre collected from the drill rig. A qualitative estimate of sample weight was done to ensure consistency of sample size and to monitor sample recoveries. Most material was dry when sampled, with damp and wet samples noted in sample sheets and referred to when assays were received.

Criteria	JORC Code explanation	Commentary
	preferential loss/gain of fine/coarse material.	<ul style="list-style-type: none"> • Drill sample recovery and quality is considered to be adequate for the drilling technique employed.
Logging	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • All drill sample intervals were geologically logged by a qualified Geologist. • Where appropriate, geological logging recorded the abundance of specific minerals, rock types, veining, alteration and weathering using a standardised logging system. • A small sample of drill material was retained in chip trays for future reference and validation of geological logging.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • No core samples. • All samples were cone split at the drill rig. • Routine field sample duplicates were taken to evaluate whether samples were representative. • Additional 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.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • 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. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and 	<ul style="list-style-type: none"> • Analysis for gold only was undertaken at Australian Laboratory Services (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

Criteria	JORC Code explanation	Commentary
	whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	<p>considered to be representative of the geological zones which were sampled.</p> <ul style="list-style-type: none"> • Internal laboratory QAQC checks are reported by the laboratory. • Review of the internal laboratory QAQC suggests the laboratory is performing within acceptable limits.
Verification of sampling and assaying	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Drill chips are logged on the drill rig by contract geologists and logs compiled and data entered by consulting database administrators. • The compiled digital data is verified and validated by the Company consulting geologists before loading into the drill hole database. • Twin holes were not utilized to verify results. • Reported drill hole intersections are compiled by the Company's Managing Director who is the competent person. • There were no adjustments to assay data.
Location of data points	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Drill hole collar locations were determined using GDA94 Zone 50 coordinates and datum. • Drill hole collars were positioned using hand held GPS and picked up using a Trimble DGPS on completion (GDA94 Zone 50). • Drill holes are routinely surveyed for down hole deviation using a Reflex Gyro (Sprint-IQ™) set to collect readings every 5m or 10m down each hole. • Topography and relief is generally flat, however DGPS RL's have been used. • Locational accuracy at collar and down the drill hole is considered appropriate for this stage of exploration.
Data spacing and distribution	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Holes were nominally drilled at 20m spacings on sections 20m or 40m apart, with holes drilled towards 270° azimuth (True). • The reported drilling has not been used to estimate any mineral resources or reserves. • Sample compositing was not applied to the reported intervals.
Orientation of data in relation to	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures 	<ul style="list-style-type: none"> • Drilling has targeted known mineralisation which has been previously drilled in some detail. Holes have

Criteria	JORC Code explanation	Commentary
geological structure	<p>and the extent to which this is known, considering the deposit type.</p> <ul style="list-style-type: none"> 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. 	<p>therefore generally been drilled to intersect target zones at an optimal orientation and no significant sampling bias is expected.</p>
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples are stored on site in a locked compound before being delivered by company personnel to the Toll Transport depot in Meekatharra, prior to road transport to the laboratory in Perth.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> There have been no external audit or review of the Company's sampling techniques or data.

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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drilling occurred on Mining Lease M57/635, which is held 100% by Gum Creek Gold Mines Pty Ltd, a subsidiary of Horizon Gold Limited. The tenement is located in the Murchison region of Western Australia, approximately 65km northeast of Sandstone. The prospect lies within Unallocated Crown Land (UCL) managed by the Sandstone Shire Council. No native title exists on lease M57/635
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Significant historical exploration work has been undertaken by other Companies at the Howards Prospect including geochemical surface sampling, mapping, airborne, surface and downhole geophysical surveys, and substantial RAB, AC, RC and DD drilling. In 2013 Panoramic Resources Limited announced a mineral resource estimate of 5.97Mt @ 1.1g/t Au for 204,000oz gold.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> 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

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		<p>24 km wide. It is dominated by mafic volcanic and sedimentary sequences.</p> <ul style="list-style-type: none"> • Gold mineralisation at Howards is hosted within a broad, north-south trending, vertical to steep west-dipping shear zone, approximately 150m from, and sub-parallel to the eastern contact of the Montague granodiorite. Mineralisation is associated with strong quartz veining and intense silica-albite-biotite alteration within sheared basalt above a footwall dolerite unit. • Two sinistral northwest-trending faults offset the northern (northern lode) and southern (southern lode) extensions of the main Howards lode by 30m and 150m respectively. • Mineralisation displays a continuous strike of over 1.3km and remains open to the north, south and at depth within the northern, southern and central lodes.
Drill hole Information	<ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ 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. 	<ul style="list-style-type: none"> • Reported results are summarised in Table A within the body of the announcement. • The drill holes reported in this announcement have the following parameters applied: <ul style="list-style-type: none"> • All drill holes completed, including holes with no significant gold intersections are reported. • 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 datum degrees as the direction toward which the hole is drilled. • Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace. • Intersection depth is the distance down the hole as measured along the drill trace. • Intersection width is the down hole distance of an intersection as measured along the drill trace • Hole length is the distance from the surface to the end of the hole, as measured along the drill trace. • No results from previous exploration are the subject of this announcement.
Data aggregation methods	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are 	<ul style="list-style-type: none"> • All drill hole intersections are reported from 1 metre down hole samples.

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	<p>usually Material and should be stated.</p> <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Intersection gold grade is calculated as length weight 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 grade top cut off has been applied. No metal equivalent reporting is used or applied. All intercepts greater than 3 GxM are reported in Table A.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> The general trend of gold mineralisation in the area is north-south. Previous drilling shows the targeted mineralisation is vertical to steeply west dipping. The reported drilling is oriented perpendicular to the trend/strike and at ~35-40 degrees to the dip of mineralisation, so no significant orientation bias is expected in the drilling however true width of mineralisation may be less than reported widths. Results in fresh rock are reported as down hole lengths and these distances are believed to be approximately 55-65% of the true width of mineralisation. The orientation of oxide/supergene mineralisation may vary and be flat lying so true widths may vary for drill intercepts at shallower depths.
<i>Diagrams</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Appropriate drill hole plans and a table of significant intercepts is included in this announcement.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Results have been comprehensively reported in this announcement. Drill holes completed, including holes with no significant gold intersections, are reported
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> There is no other exploration data which is considered material to the results reported in this announcement.

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	characteristics; potential deleterious or contaminating substances.	
<i>Further work</i>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • RC and diamond drilling where appropriate will be undertaken to follow up the results reported in this announcement. • A mineral resource estimate update is planned subsequent to further infill and extension resource drilling.