ASX RELEASE

18 October 2021

Gum Creek Gold Project

Strong Shallow Gold Intercepts returned from RC Drilling at Think Big, Manikato and Kingston Town

HIGHLIGHTS

- Numerous significant gold intercepts returned from shallow infill and extension Reverse Circulation (RC) drilling at the Think Big, Manikato and Kingston Town Prospects including:

  Think Big Prospect

  - **16m @ 2.9g/t Au from 19m** including **4m @ 9.2g/t Au from 24m**
  - **17m @ 1.8g/t Au from 24m** including **10m @ 2.8g/t Au from 30m**
  - **6m @ 3.4g/t Au from 37m** including **3m @ 5.7g/t Au from 38m**
  - **5m @ 5.5g/t Au from 19m**
  - **9m @ 2.1g/t Au from 21m** including **5m @ 3.5g/t Au from 22m**

  Manikato Prospect

  - **7m @ 2.0g/t Au from 85m** including **2m @ 5.9g/t Au from 85m**
  - **6m @ 1.4g/t Au from 20m** including **3m @ 2.6g/t Au from 22m**
  - **6m @ 1.1g/t Au from 24m**

  Kingston Town Prospect

  - **7m @ 1.6g/t Au from 23m** including **3m @ 3.3g/t Au from 23m**
  - **2m @ 3.9g/t Au from 22m**
  - **3m @ 2.0g/t Au from 27m**

- Gold mineralisation at all three prospects remains open to the north, south and at depth over a combined 4.5km strike.
- Gum Creek Gold Project RC drilling program completed with final assays for Snook, Wahoo, Orion, Specimen Well, Omega, PSI, Heron South, Kingfisher, and Camel Bore pending.
- Diamond drilling at 12 high priority target areas has commenced.

HORIZON GOLD LIMITED ACN: 614 175 923
Suite 8 / 47 Havelock Street, West Perth, WA 6005 | PO Box 39, West Perth, WA 6872
Telephone: +61 8 9336 3388 **| Email:** info@horizongold.com.au **| Website:** www.horizongold.com.au

Horizon Gold Limited (ASX Code: HRN) (Horizon or Company) is pleased to announce additional significant results from the recently completed 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 now been received from initial RC drilling at the Think Big, Manikato and Kingston Town Prospects, located only 20 kilometres south of the Gidgee processing plant at the southern extent of the existing haul road network.

Managing Director Leigh Ryan said:

"These results are very positive, and along with historic results confirm potentially open pittable gold mineralisation over a combined strike of 4.5km which remains open in all directions.

The initial RC drilling program at Gum Creek has been completed and we look forward to receiving further strong gold results from the numerous pending RC drill assays.

The diamond drilling now underway will improve our understanding of the controls on mineralisation and aid future drill planning and resource modelling at potential resource areas throughout the Gum Creek Project."

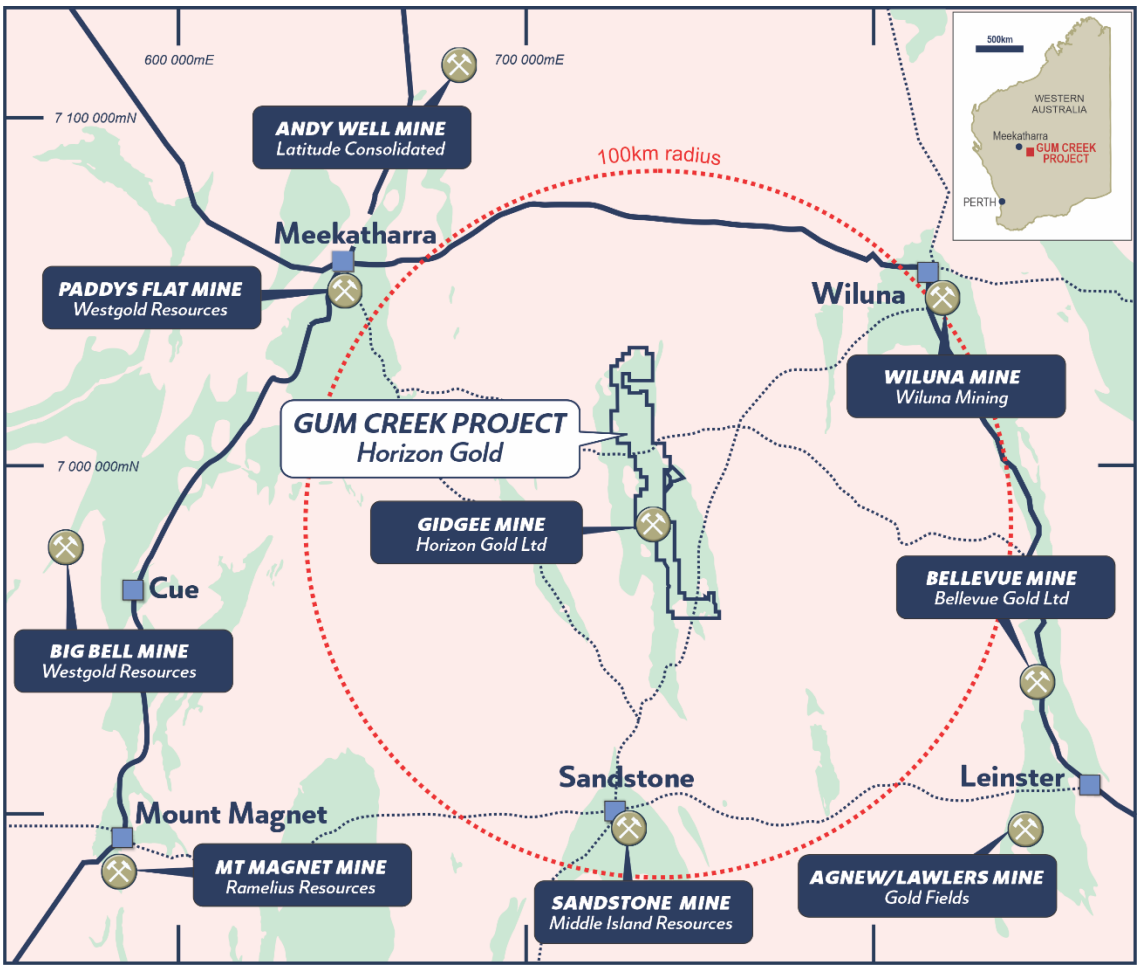

Figure 1: Gum Creek Gold Project and surrounding mines over simplified geology.

The Company completed a total of 73 RC holes for 5460 metres at the Think Big, Manikato and Kingston Town prospects during June and July 2021. The drilling successfully intercepted near surface strike extensions to supergene gold mineralisation to the north and south of previous drilling at all three prospects, with mineralisation remaining open in all directions.

Think Big

Numerous shallow >15 gram x metre gold intercepts (i.e. average intercept grade (g/t Au) multiplied by downhole intercept width in metres), were returned from areas immediately along strike to the north and south of the Think Big open pit including **16m @ 2.87g/t Au from 19m** including **4m @ 9.24g/t Au from 24m** (TBRC035), **17m @ 1.77g/t Au from 24m** including **10m @ 2.84g/t Au from 30m** (TBRC021), **6m @ 3.38g/t Au from 37m** including **3m @ 5.72g/t Au from 38m** (TBRC029), **5m @ 5.47g/t Au from 19m** (TBRC032), and **9m @ 2.07g/t Au from 21m** including **5m @ 3.53g/t Au from 22m** (TBRC034) (Figures 2 & 3, Table A)**.** Other significant gold intercepts >8 gram x metres were received throughout the prospect area (Table A), including **13m @ 1.05g/t Au from 17m** (TBRC026), and **8m @ 1.1g/t Au from 51m** (TBRC008) from a separate mineralised zone approximately 100m to the northeast of Think Big (Figure 2). Additional drilling is required along this mineralised trend and also along strike to the north and south of the Think Big pit.

Gold mineralisation at the Think Big Prospect is located within gently plunging, dextral, east dipping shear zones and quartz-carbonate-sulphide shear veins within pillow basalts. There are no mineral resources currently estimated for this prospect area.

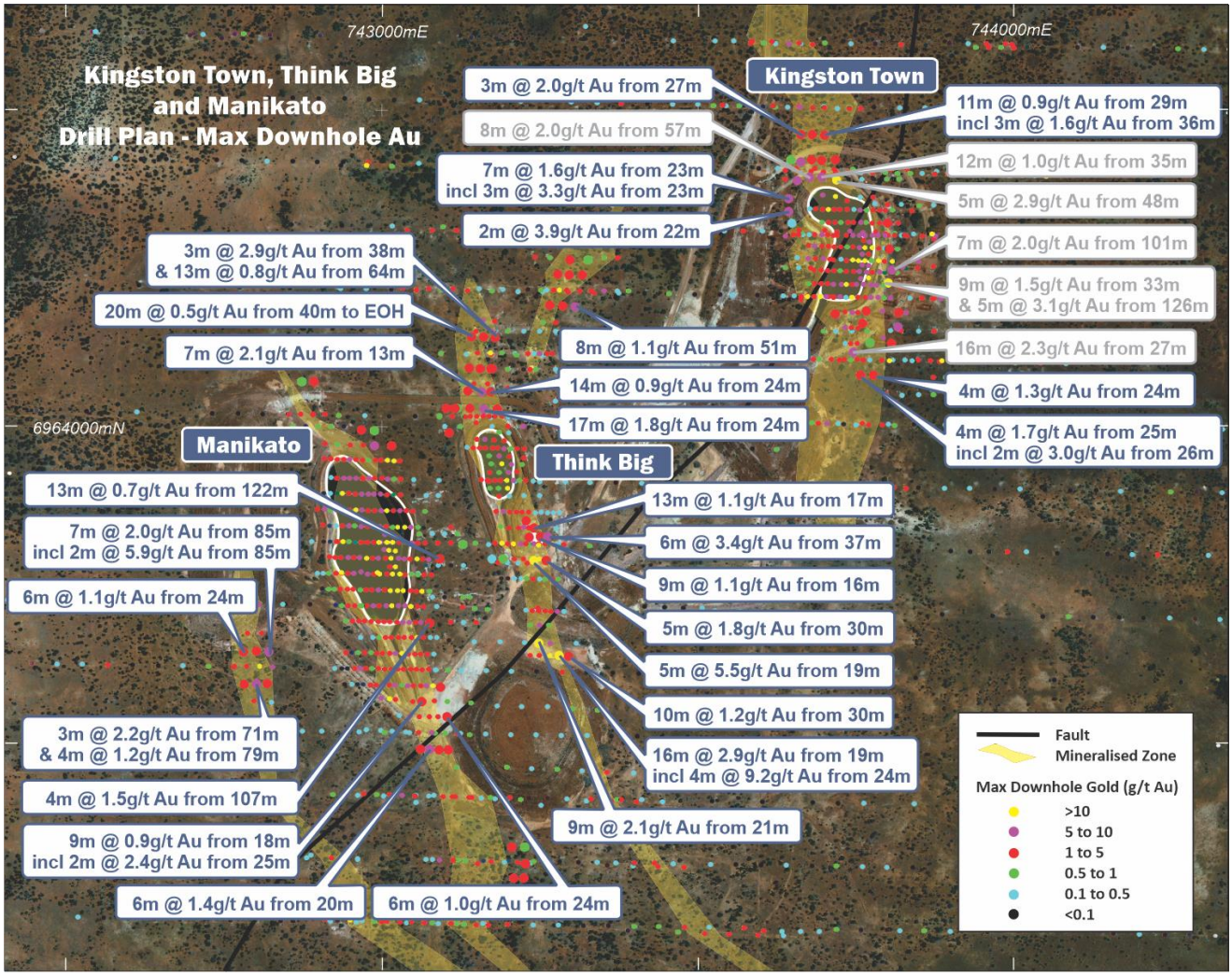

Figure 2: Manikato-Think Big-Kingston Town area drill hole collar plan coloured by maximum downhole gold (larger dots for recent drilling), gold mineralisation (shaded gold), and all 2021 RC intercepts >5 GxM labelled (previously reported 2021 intercepts pale grey[1]) over satellite imagery.

[1] Refer to Horizon Gold Ltd ASX announcement dated 6 July 2021, "Significant RC Drilling Results from Kingston Town Prospect". CP L.Ryan

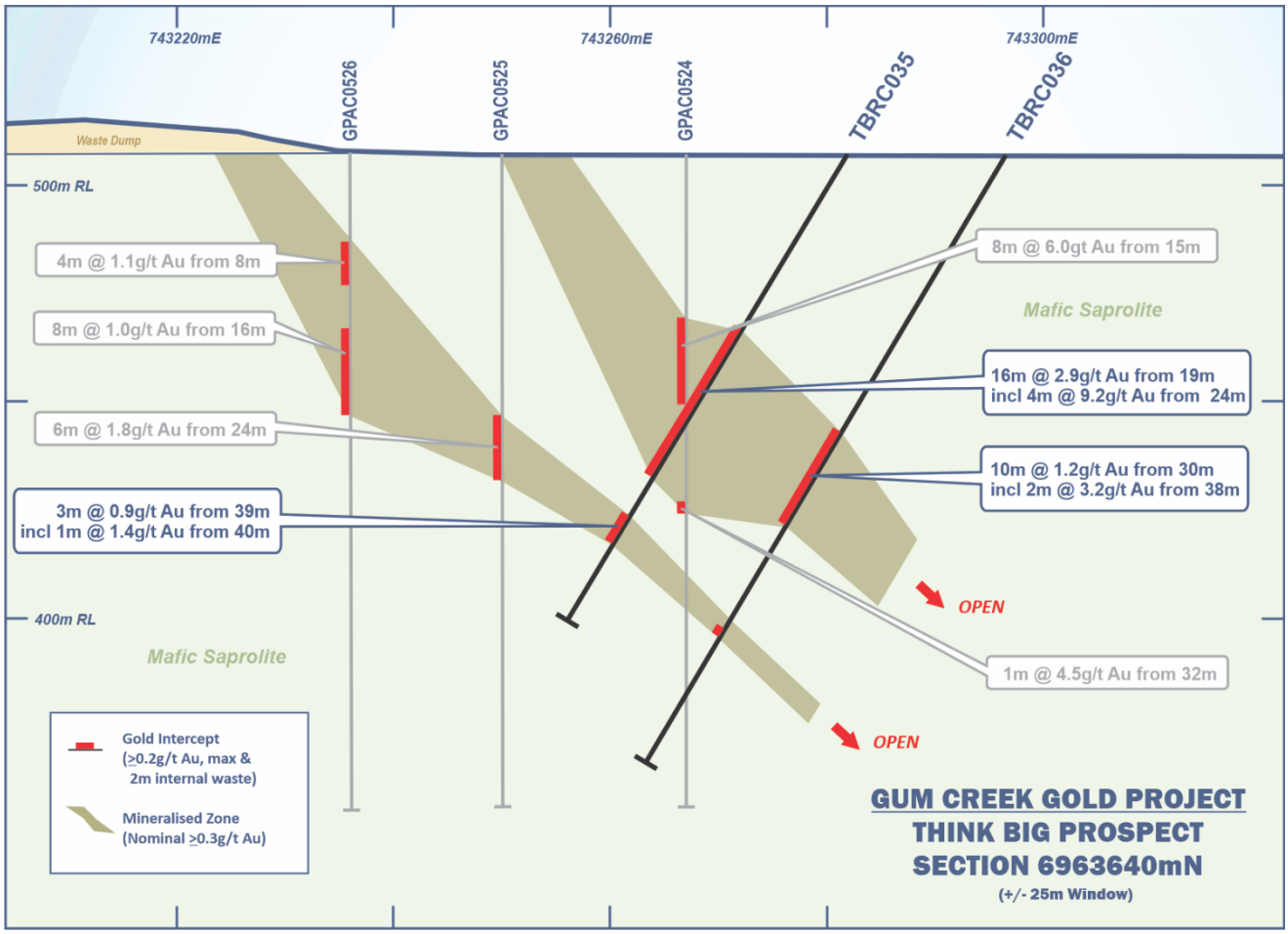

Figure 3: Think Big Prospect cross section showing mineralised envelope, recent intercepts (blue text) and historic drill intercepts[2] (grey text).

Manikato

Significant shallow gold intercepts returned from an area immediately along strike to the south of the Manikato open pit included **6m @ 1.42g/t Au from 20m** including **3m @ 2.57g/t Au from 22m** (MNRC007), **6m @ 1.02g/t Au from 24m** including **4m @ 1.42g/t Au from 24m** (MNRC010), **4m @ 1.45g/t Au from 107m** (MNRC019), and **9m @ 0.89g/t Au from 18m** including **2m @ 2.35g/t Au from 25m** (MNRC011) (Figure 2, Table B).

Other significant intercepts including **7m @ 2.01g/t Au from 85m** including **2m @ 5.91g/t Au from 85m** (MNRC018), **6m @ 1.11g/t Au from 24m** (MNRC016), and **3m @ 2.24g/t Au from 71m** and **4m @ 1.22g/t Au from 79m** (MNRC014) were returned from a separate mineralised zone approximately 200m to the west of Manikato (Figure 2)**.** Additional drilling is required along this mineralised trend and also along strike to the south of the Manikato pit.

Gold mineralisation at Manikato is also associated with gently plunging, dextral, east dipping shear zones and quartz-carbonate-sulphide shear veins within pillow basalts. There are no mineral resources currently estimated for this prospect area.

[2] Refer to Panoramic Resources Ltd ASX announcements dated 31 January 2012 & 23 April 2012, being the Quarterly Reports for the periods ending 31 December 2011 and 31 March 2012 respectively.

Kingston Town

Significant shallow gold intercepts >5 gram x metres returned from 9 additional holes drilled immediately along strike to the north and south of the Kingston Town open pit included **7m @ 1.60g/t Au from 23m** including **3m @ 3.27g/t Au from 23m** (KTRC025), **4m @ 1.65g/t Au from 25m** including **2m @ 2.95g/t Au from 26m** (KTRC022), **2m @ 3.90g/t Au from 22m** (KTRC024)**, 11m @ 0.87g/t Au from 29m** including **3m @ 1.61g/t Au from 36m** (KTRC029), **3m @ 1.97g/t Au from 27m** (KTRC027), and **4m @ 1.30g/t Au from 24m** (KTRC021) (Figure 2, Table C).

Gold mineralisation at the Kingston Town Prospect is located within 3 sub-parallel east dipping shear zones containing quartz-carbonate-sulphide veined albite-sericite-carbonate altered leucoxene-rich dolerite. Additional drilling is required along strike to the north and south of the Kingston Town pit. There are no mineral resources currently estimated for this prospect area.

Drilling in the Think Big, Manikato, Kingston Town area has confirmed five zones of potentially open pittable gold mineralisation with a combined strike of over 4.5km. Mineralisation appears to be spatially associated with a north-east trending dextral fault zone (Figure 2), with all zones remaining open to the north, south and at depth.

All drill hole locations from the 2021 RC drilling at Think Big, Manikato, and Kingston Town are shown in Figure 2 and recent significant intercepts presented in Tables A, B and C.

Current and Planned Drilling

Initial infill and extension RC drilling has been completed and all samples despatched for assaying. Final assay results for Heron South, Kingfisher, Camel Bore, Snook, Wahoo, Orion, Specimen Well, Omega and PSI prospects are pending.

The planned diamond drilling program covering 12 high priority target areas including Eagle, Gannet, Swift, Howards, Manikato, Kingston Town, Heron South, Kingfisher, Camel Bore, Snook, Specimen Well, and Omega (Figure 4) has commenced. Eighteen of the nineteen planned diamond holes are extensions to recently drilled RC pre-collars and are designed to intercept high grade gold mineralisation and provide lithostructural information to help determine the controls on mineralisation. This drilling will assist the planning of future extension drilling and aid resource modelling at these potential resource areas across the Gum Creek Project.

All targets drilled by Horizon Gold during the 2021 calendar year have the potential to add significant ounces to the current 1.36Moz Gum Creek MRE (Table D), and a new MRE will be completed once the limits and controls on the mineralisation have been better defined.

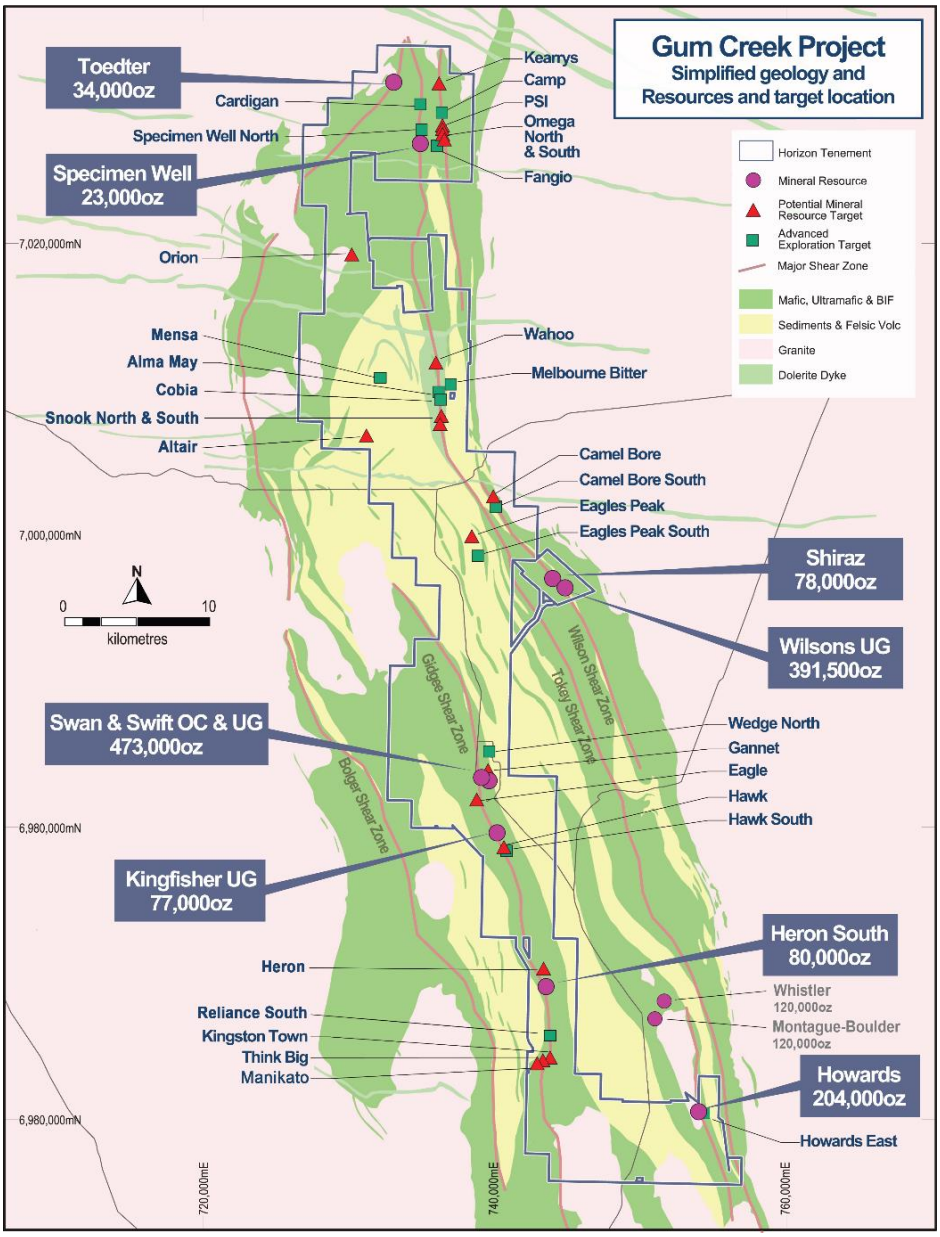

Figure 4: Gum Creek Gold Project existing Mineral Resources, Potential Mineral Resources and Exploration Targets over simplified geology.

Table A: Significant Drill Hole Intercepts – Think Big RC Drilling

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
TBRC001	743300	6964262	503	-60	270	59	51	59	8	0.77
						incl.	53	55	2	2.19
TBRC002	743328	6964263	503	-60	270	70				NSR
TBRC003	743280	6964240	503	-60	270	50				NSR
TBRC004	743298	6964239	503	-60	270	65	45	56	11	0.52
						incl.	48	50	2	1.13
TBRC005	743319	6964239	503	-60	270	80	61	66	5	0.63
						incl.	63	65	2	1.30
TBRC006	743267	6964191	503	-60	270	50				NSR
TBRC007	743288	6964190	503	-60	270	65				NSR
TBRC008	743307	6964189	503	-60	270	80	**51**	**59**	**8**	**1.10**
						incl.	**56**	**59**	**3**	**2.39**
TBRC009	743143	6964141	504	-60	270	60	31	34	3	1.14
							40	**60**	**20**	**0.50**
						incl.	**55**	**59**	**4**	**1.26**

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
TBRC010	743162	6964140	503	-60	270	75	47	56	9	0.46
						incl.	50	52	2	1.05
TBRC011	743181	6964140	503	-60	270	100	**38**	**41**	**3**	**2.87**
							64	77	13	0.77
						incl.	**70**	**74**	**4**	**1.46**
TBRC012	743139	6964091	504	-60	270	60	23	33	10	0.37
							39	45	6	0.65
						incl.	43	45	2	1.08
TBRC013	743156	6964091	504	-60	270	70	22	32	10	0.50
							41	50	9	0.82
						incl.	**44**	**47**	**3**	**1.62**
							58	65	7	0.79
						incl.	**58**	**62**	**4**	**1.23**
TBRC014	743177	6964091	503	-60	270	41				NSR
TBRC015	743138	6964055	504	-60	270	50	23	31	8	0.93
						incl.	**25**	**28**	**3**	**1.64**
TBRC016	743159	6964055	504	-60	270	60	**13**	**20**	**7**	**2.10**
						incl.	**18**	**20**	**2**	**4.58**
							51	53	2	1.52
TBRC017	743174	6964054	504	-60	270	70	24	38	**14**	**0.91**
						incl.	**25**	**27**	**2**	**2.43**
							30	32	2	1.30
TBRC018	743103	6964028	504	-60	270	101	**19**	**22**	**3**	**1.34**
TBRC019	743120	6964028	504	-60	270	46				NSR
TBRC020	743141	6964028	504	-60	270	70	18	25	7	0.67
						incl.	20	22	2	1.37
TBRC021	743163	6964027	504	-60	270	80	**24**	**41**	**17**	**1.77**
						incl.	**30**	**40**	**10**	**2.84**
TBRC022	743184	6964027	503	-60	270	80	35	43	8	0.38
TBRC023	743108	6963990	504	-60	270	113	19	25	6	0.71
						incl.	22	24	2	1.64
TBRC024	743117	6964029	504	-60	270	135	16	24	8	0.55
						incl.	20	22	2	1.19
TBRC025	743229	6963850	503	-60	270	50				NSR
TBRC026	743243	6963839	503	-60	270	45	**17**	**30**	**13**	**1.05**
						incl.	**19**	**21**	**2**	**2.98**
							27	30	3	1.23
TBRC027	743234	6963825	503	-60	270	50	**16**	**25**	**9**	**1.07**
						incl.	19	21	2	2.91
TBRC028	743252	6963825	503	-60	270	60	28	39	11	0.38
TBRC029	743264	6963825	503	-60	270	70	**37**	**43**	**6**	**3.38**
						incl.	**38**	**41**	**3**	**5.72**
TBRC030	743175	6963790	503	-60	270	30				NSR
TBRC031	743193	6963790	503	-60	270	45				NSR
TBRC032	743243	6963788	503	-60	270	45	**10**	**11**	**1**	**6.09**
							19	**24**	**5**	**5.47**
TBRC033	743262	6963788	503	-60	270	60	**30**	**35**	**5**	**1.81**
						incl.	**33**	**35**	**2**	**3.27**
TBRC034	743250	6963656	503	-60	270	40	6	8	2	1.91
							21	**30**	**9**	**2.07**
						incl.	**22**	**27**	**5**	**3.53**
TBRC035	743282	6963637	503	-60	270	50	**19**	**35**	**16**	**2.87**
						incl.	**24**	**28**	**4**	**9.24**
TBRC036	743297	6963636	503	-60	270	66	**30**	**40**	**10**	**1.15**
						incl.	**38**	**40**	**2**	**3.16**
TBRC037	743174	6964091	504	-60	270	90				NSR

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.

Table B: Significant Drill Hole Intercepts – Manikato RC Drilling

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
MNRC001	743211	6963286	502	-60	270	84	76	84	8	0.79
						incl.	76	79	3	1.32
MNRC002	743227	6963285	502	-60	270	110	75	83	8	0.40
MNRC003	743228	6963308	502	-60	270	120				NSR

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
MNRC004	743207	6963335	502	-60	270	80	25	29	4	0.90
							77	79	2	1.45
MNRC005	743227	6963334	503	-60	270	110				NSR
MNRC006	743063	6963489	503	-60	270	30	11	25	14	0.44
						incl.	12	13	1	1.58
MNRC007	743077	6963489	503	-60	270	40	**20**	**26**	**6**	**1.42**
						incl.	**22**	**25**	**3**	**2.57**
MNRC008	743092	6963488	503	-60	270	50	16	23	7	0.66
						incl.	21	23	2	1.11
MNRC009	743107	6963488	503	-60	270	60	**34**	**35**	**1**	**3.44**
MNRC010	743104	6963541	504	-60	270	110	**24**	**30**	**6**	**1.02**
						incl.	**24**	**28**	**4**	**1.42**
MNRC011	743064	6963565	503	-59	270	70	18	27	9	0.89
						incl.	**25**	**27**	**2**	**2.35**
MNRC012	743094	6963588	503	-60	270	110	19	28	9	0.41
MNRC013	742783	6963592	505	-60	270	70				NSR
MNRC014	742803	6963593	504	-60	270	90	**71**	**74**	**3**	**2.24**
							79	**83**	**4**	**1.22**
						incl.	**82**	**83**	**1**	**4.03**
MNRC015	742820	6963593	504	-60	270	113	89	96	7	0.68
						incl.	**92**	**94**	**2**	**1.84**
MNRC016	742782	6963643	505	-60	270	71	**24**	**30**	**6**	**1.11**
						incl.	**25**	**27**	**2**	**2.65**
							48	54	6	0.61
						incl.	50	51	1	2.05
MNRC017	742802	6963644	505	-60	270	95				NSR
MNRC018	742822	6963643	505	-60	270	119	**85**	**92**	**7**	**2.01**
						incl.	**85**	**87**	**2**	**5.91**
MNRC019	743078	6963688	503	-60	270	149	**107**	**111**	**4**	**1.45**
MNRC020	743094	6963790	504	-60	270	167	122	135	13	0.74
						incl.	**130**	**132**	**2**	**1.85**
MNRC021*	743129	6963813	504	-60	270	135				NSR*
MNRC022	742990	6963969	504	-60	270	77	50	58	8	0.85
						incl.	**55**	**56**	**1**	**5.61**
MNRC023	743017	6963969	504	-60	270	107	**78**	**81**	**3**	**1.47**
						incl.	**78**	**79**	**1**	**3.80**
MNRC024	742969	6963994	504	-60	270	65	29	37	8	0.61
						incl.	33	35	2	1.64
MNRC025	742990	6963993	504	-60	270	83				NSR
MNRC026	742875	6964070	505	-60	270	77				NSR
MNRC027	742894	6964070	505	-60	270	77				NSR

*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, ***** = Diamond core "tail" planned (pre-collar).*

Table C: Significant Drill Hole Intercepts – Kingston Town RC Drilling

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
KTRC021	743760	6964081	502	-60	270	59	**24**	**28**	**4**	**1.30**
KTRC022	743780	6964080	501	-60	270	77	**25**	**29**	**4**	**1.65**
						incl.	**26**	**28**	**2**	**2.95**
KTRC023	743650	6964321	501	-65	270	50				NSR
KTRC024	743645	6964339	501	-75	270	53	**22**	**24**	**2**	**3.90**
KTRC025	743645	6964360	502	-75	270	50	**23**	**30**	**7**	**1.60**
						incl.	**23**	**26**	**3**	**3.27**
KTRC026	743649	6964421	501	-55	270	52				NSR
KTRC027	743664	6964461	502	-55	270	53	**27**	**30**	**3**	**1.97**
KTRC028	743684	6964460	502	-55	270	77	18	29	11	0.49
						incl.	24	25	1	3.02
							45	51	6	0.53
KTRC029	743703	6964460	502	-55	270	89	**29**	**40**	**11**	**0.87**
						incl.	**36**	**39**	**3**	**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 >3.0 GxM are reported. NSR = no intercept >3.0 GxM.

Horizon Gold Mineral Resources

Table D: Gum Creek Gold Project Mineral Resources as at 12 February 2021[3]

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
+61 8 9336 3388

[3] 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	• 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.	• 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	• 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).	• 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	• 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	• 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.	• Drill sample recovery and quality is considered to be adequate for the drilling technique employed.
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 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	• 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.	• 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	• 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	• 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.	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.
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.	• 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	• 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 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	• 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 were nominally drilled at 15m to 20m spacings on sections 20m to 50m apart, with all 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	• Whether the orientation of sampling achieves unbiased sampling of possible structures	• Drilling has targeted known mineralisation which has been previously drilled in some detail. Holes have

Criteria	JORC Code explanation	Commentary
geological structure	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.	therefore generally been drilled to intersect target zones at an optimal orientation 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 Transport depot in Meekatharra, prior to road transport to the laboratory in Perth.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• 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	• 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.	• Drilling occurred on Mining Lease M57/634, 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 70km north-northeast of Sandstone. • The prospect area lies within the Gidgee Pastoral Lease, owned by Gum Creek Gold Mines (a wholly owned subsidiary of Horizon Gold Limited). • No native title exists on lease M57/634
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• The Gum Creek Gold Project has previously been mined for gold by open pit and underground techniques. Significant historical exploration work has been undertaken by other Companies including geochemical surface sampling, mapping, airborne and surface geophysical surveys, and substantial RAB, RC and DD drilling.
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.

Criteria	JORC Code explanation	Commentary
		• Gold mineralisation in the Kingston Town-Manikato-Think Big area occurs in north-north-west trending shears and associated quartz-carbonate-sulphide shear veins within albite-sericite-carbonate altered mafic host rocks. • A strongly magnetic central dolerite unit can be clearly seen in aeromagnetic imagery over the Kingston Town prospect and immediately west of the Manikato Prospect, and a NE-trending fault showing sinistral offset cuts through these units and through the centre of the prospect area. • Weathering extends to ~80m below surface and extensive supergene enrichment often overlays primary mineralisation.
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 ○ 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.	• Reported results are summarised in Tables A, B and C within the body of the announcement. • The drill holes reported in this announcement have the following parameters applied: • 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	• 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	• All drill hole intersections are reported from 1 metre down hole samples. • 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.

Criteria	JORC Code explanation	Commentary
	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.	• 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 Tables A, B and C.
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').	• The general trend of gold mineralisation in the area is north-northwest. Previous drilling shows the targeted mineralisation is moderately east dipping. The reported drilling is oriented perpendicular to the trend/strike and at ~70 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 90% 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.
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 and a table of significant intercepts is 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.	• Results have been comprehensively reported in this announcement. • Drill holes completed, including holes with no significant gold intersections, are 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.

Criteria	JORC Code explanation	Commentary
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.	• 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.