



TRANSITIONING TO PRODUCTION

Investor Presentation – Diggers & Dealers, August 2024

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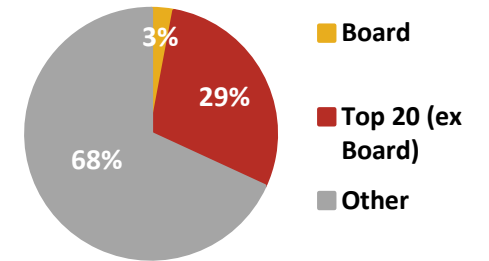


Merger completed in June 2024

Corporate summary

Capital Structure ¹

Shares	M	1,118.6
Listed Options	M	78.6
Share price	A\$	0.038
Market capitalisation	A\$M	42.5
Cash / listed investments	A\$M	10.5
Debt	A\$M	7.7
Enterprise value	A\$M	39.7
EV/Resource ounce		22.0



1.8MOZ

Gold Mineral Resource from 30.55Mt @ 1.84 g/t Au

1.44MT

Ore sale and toll milling agreements in place

939km²

Large, strategic WA Goldfields landholding

Leadership team



Ashok Parekh – Non-Executive Chairman

- Chartered accountant with over 40 years' experience who owns a large Accounting Practice in Kalgoorlie, which he has operated for 38 years
- Awarded the Centenary Medal in 2003 by the Governor General of Australia and was awarded the Meritorious Service Award by the Institute of Chartered Accountants, the highest award granted by the institute in Australia.



Grant Haywood – Managing Director

- Mining Engineer with over 30 years' experience in underground and open cut mining operations
- Extensive mining experience managing mining projects from Feasibility through to operations for junior and multi-national companies including Goldfields Ltd, Saracen Mineral Holdings and Phoenix Gold Ltd



Chris Hansen – Non-Executive Director

- Geologist and finance executive with 15 years of experience in precious, base and bulk commodities
- Managing Director of Greenstone Resources prior to its merger with Horizon Minerals in mid-2024
- Previous business development, project evaluation and investment roles at Wyloo Metals and Appian Capital Advisory



Julian Tambyrajah – CFO, Company Secretary

- Certified Practicing Accountant and Chartered Company Secretary with more than 30 years' experience in commercial and corporate finance roles in Australia and overseas resource Companies, 20 years at CFO level
- Extensive experience covering financial and technocommercial areas including accounting, supply and logistics, project evaluation, feasibility studies, construction and operations management across small and large organisations



Jon Price – Non-Executive Director

- Metallurgist with more than 30 years' experience
- Former GM of St Ives and Paddington gold mines and founding Managing Director of Phoenix Gold acquired by Evolution Mining for \$74.3M in 2015
- At Phoenix, consolidated prospective tenure in the WA Goldfields and built 4Moz resources through exploration
- Experience across company management, exploration, development, construction and mining operations

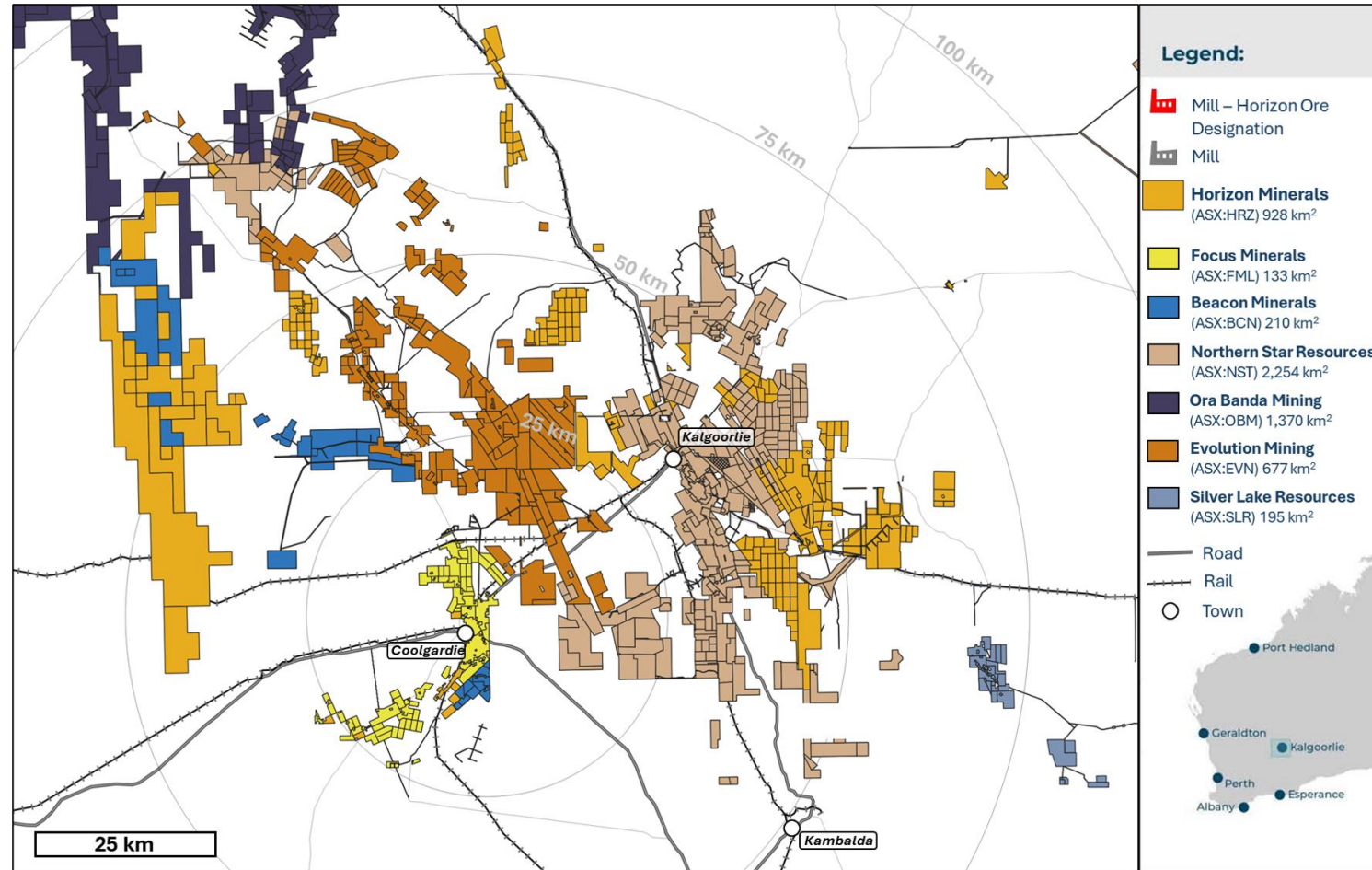


Stephen Guy – Chief Geologist

- Geologist with over 25 years of experience in exploration, production and project start-ups including open pit and underground operations.
- Developed a mining career across Western Australia, NSW and Queensland with companies including BHP, Newcrest, St Barbara Gold, FMG and Gindalbie Metals focusing on gold, copper, nickel, base metals and iron ore.

Projects overview

A 1.8Moz Mineral Resource ideally located in the heart of the WA Goldfields

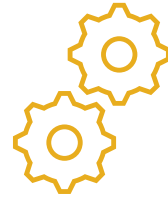


Our strategy

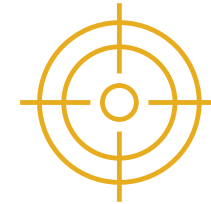
Delivering shareholder value in the strong gold price environment



Generate cashflow from small mining projects through a low capital development strategy using regional infrastructure and partners



Apply cashflow towards the **development of our major cornerstone assets** to become a meaningful standalone gold producer



Targeted exploration program to build resources, replenish the project pipeline and pursue large new discoveries

First gold production imminent

Building a pipeline of lower risk gold production projects to build cash

September 2024

Boorara – 1.24Mt ore sale agreement with Norton Gold Fields **commencing in the current September Quarter 2024 for 19 months**

December 2024

Phillips Find / Cannon – 200kt toll milling agreement with FMR Investments **commencing in the December Quarter 2024 for 8 months**

2025

Assessing potential joint venture mining and toll processing opportunities within the Horizon portfolio **from 2025 onwards**

Boorara project

First gold production in the September quarter 2024

- Located 15km east of Kalgoorlie and adjacent to the Super Pit in the heart of the WA goldfields
- Binding Ore Sale Agreement executed with Norton Gold Fields unconditional with all CPs satisfied
- Horizon will arrange contract mining and hauling from Boorara for ore processing at Norton's Paddington mill
- An Ore Reserve of 1.24Mt @ 1.24g/t Au for 45.8koz at 92.5% recovered
- Mining over 14 months and processing over 19 months
- Fully permitted and FID approved
- Mining and surface ore haulage contracts awarded
- Strong potential remains for a larger scale future development

Summary of Study Key Outcomes

Measure	Ore Reserve Study @ A\$3,300/oz	Contract Pricing @ A\$3,600/oz
Total pit volume (MBCM)	4.37	4.37
Stripping ratio (waste: ore)	6.1	6.1
Mined ore (Mt)	1.24	1.24
Gold grade (g/t)	1.24	1.24
Milling recovery average (%)	92.5	92.5
Recovered gold (koz)	45.8	45.8
Capital costs (A\$M)	0.45	0.45
Free cashflow (A\$M)	19.9	30.0

Boorara Mineral Resource Estimate (0.5g/t Au lower cut-off grade)

Resource Category	Tonnes (Mt)	Au (g/t)	Gold Metal (Oz)
Measured	1.12	1.22	44,000
Indicated	6.85	1.28	281,000
Inferred	2.56	1.26	103,000
Total	10.53	1.27	428,000

Greenfields Toll Milling

First gold production in the December quarter 2024

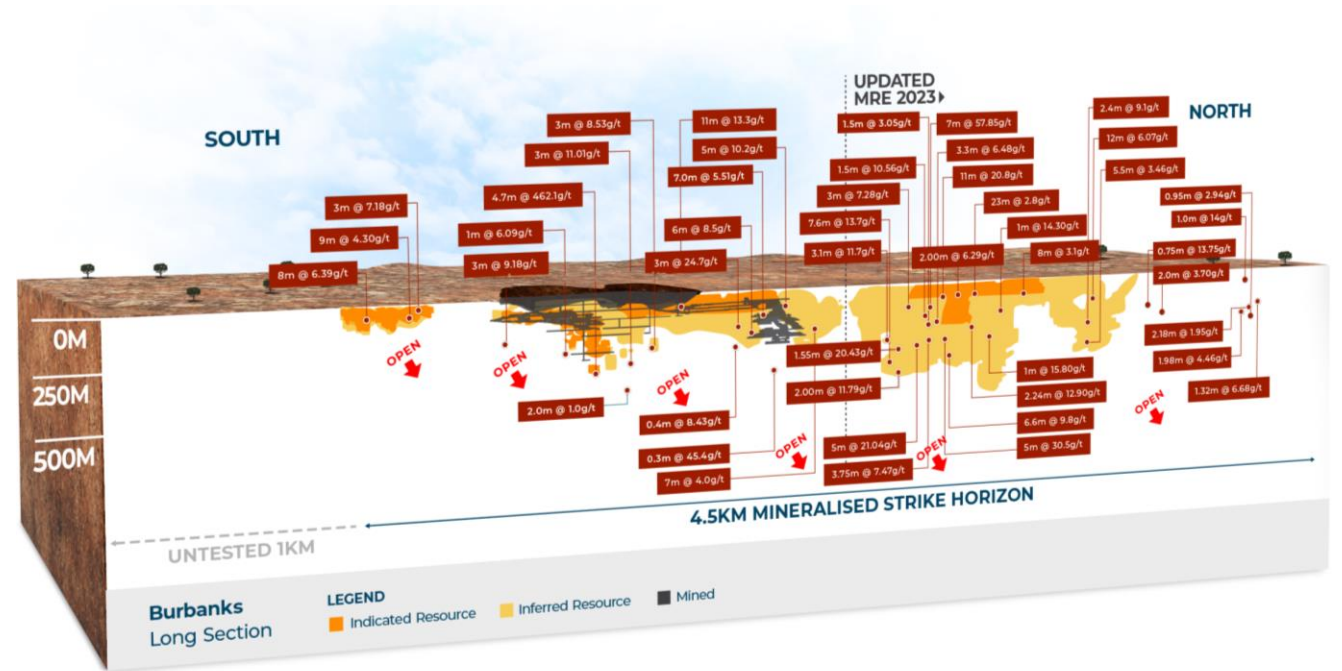
- Toll milling agreement with FMR Investments' 1Mtpa Greenfields mill located 5km east of Coolgardie
- Up to 200kt of ore will be processed over a period of eight months
- Agreement contains competitive rates
- Flexibility to source ore from a resources at Horizon's election
- Ore likely to be sourced from the Phillips Find or Cannon deposits
- Agreement expected in the coming weeks



Burbanks Project

A key cornerstone asset with scale and grade

- Located on a granted mining lease 9km south of Coolgardie
- Supported by a network of existing infrastructure including grid power and sealed roads
- Historic production estimated at more than 420koz
- Combination of large scale 297.6koz open pit and high-grade underground (4.4g/t Au)
- Only 30% of mineralised strike tested above 500m with significant potential for Resource extension
- Combined MRE of 465.5koz @ 2.80g/t Au
- Last Resource update added 188koz from 10,000m of drilling



Burbanks Mineral Resource Estimate

Resource Category	Cut-off	Indicated			Inferred			Total		
		Mt	Au g/t	Oz	Mt	Au g/t	Oz	Mt	Au g/t	Oz
Burbanks OP	0.5	1.43	2.00	92,780	3.43	1.90	204,870	4.86	1.90	297,650
Burbanks UG	2.5/2.0	0.12	4.30	16,730	1.07	4.40	151,190	1.19	4.40	167,920

Mining pipeline

Advanced cash flow opportunities with minimal capital requirements

Penny's Find

MRE: 63,000oz at 4.57g/t

- 75km NE of Kalgoorlie
- Previous open pit mined 18,350oz
- Gold recovery of 92.4%
- Decline from existing pit
- Fully permitted
- PFS close to completion

Kalpini

MRE: 139,000oz at 2.33g/t

- 10km N of Penny's Find
- Ore Reserve study underway

Phillips Find

MRE: 54,570oz at 2.30g/t

- 45km NW of Coolgardie
- Three existing open pits
- Two cutbacks being assessed
- Mining permits submitted

Cannon

MRE: 32,070oz at 4.29g/t

- 30km E/SE of Kalgoorlie
- Maiden Ore Reserve of 135kt grading 4.1g/t Au for 17,680oz
- First gold production expected within eight months of FID
- PFS released March 2022
 - 15,910oz produced
 - Capital \$4.3M

Building the mining pipeline

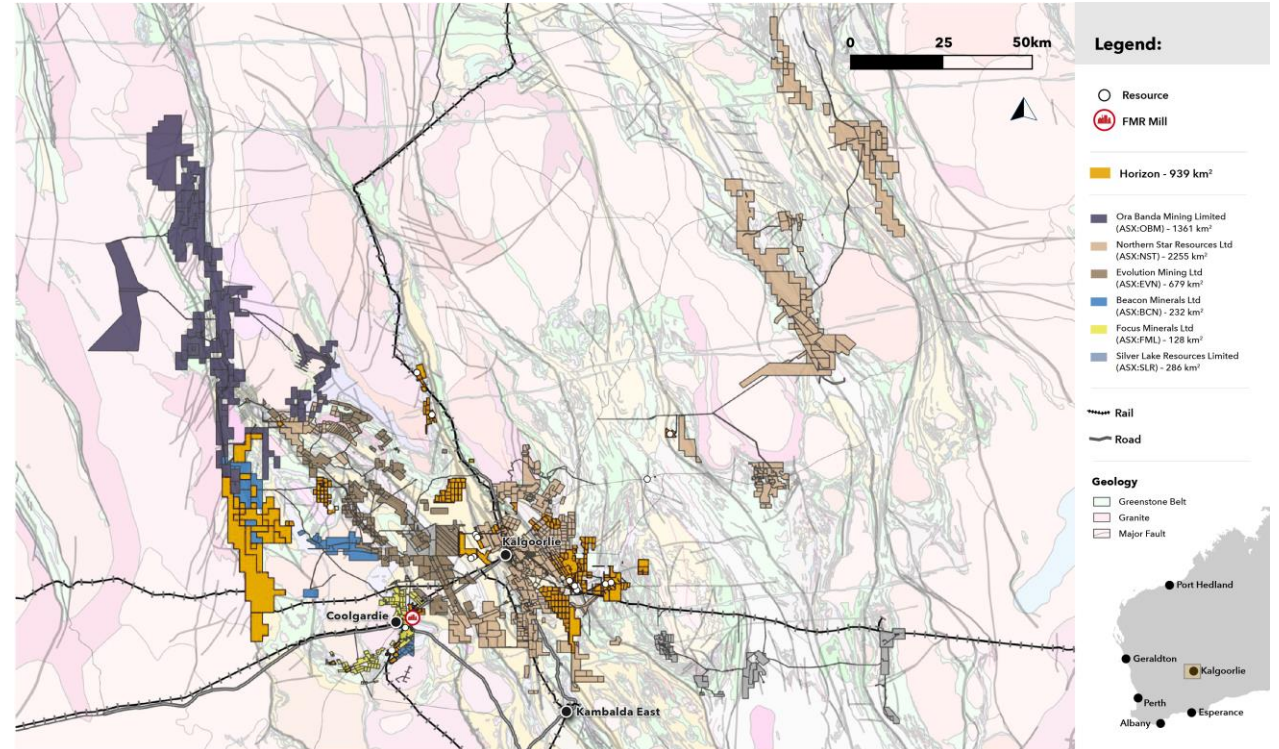
Indicative timeline of future production and cash flow sources

Target key workstreams (Forward 18 months)	2024		2025				2026
	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Boorara		🎯 First Gold Production					
Phillips Find*		🎯 First Gold Production					
Kalpini*							
Cannon*							
Penny's Find*							

Regional exploration

Widespread Mineral Resource extension and new discovery targets

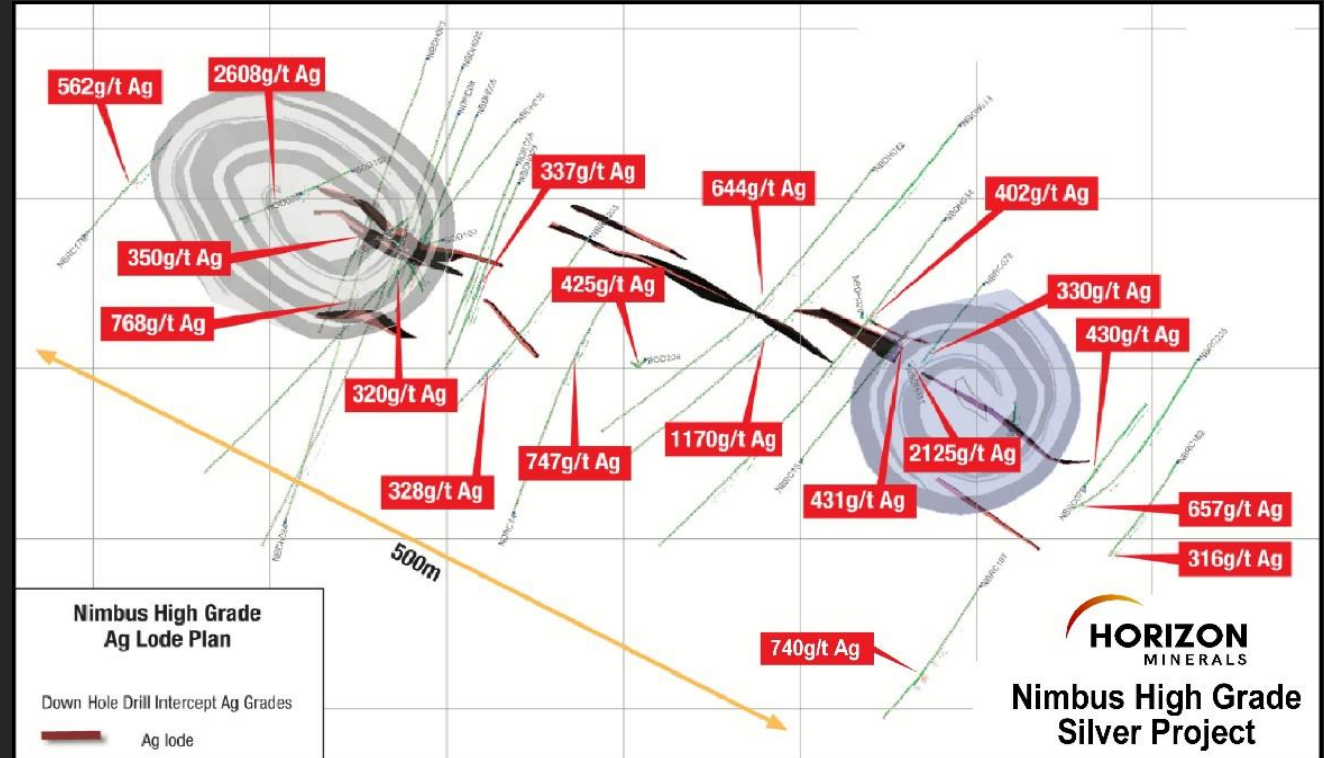
- Consolidated 939km² of tenure on key geological structures centred around Coolgardie and Kalgoorlie
- Gold Mineral Resources currently defined in 15 separate project areas, totalling 1.8Moz Au
- Drilling activity currently weighted towards upgrading Resource confidence and resource extension
- Large areas of tenure with limited modern exploration
- Testing of greenfields targets to increase as cash balance builds
- Asset consolidation and divestment opportunities remain under constant review



Nimbus silver-zinc project

A high-grade VHMS system on the edge of Kalgoorlie

- Located adjacent to the Boorara gold deposit with shared infrastructure
- Historical production of 3.6Moz of high-grade silver (352g/t Ag)
- Mineral Resource containing 20.2Moz silver and 104kt zinc
- High-grade lode containing 6.4Moz silver (774g/t) and 33kt zinc (12.8%)
- Potential to extend mineralisation along strike and at depth below 400m
- Further economic studies to maximise future optionality



Investment highlights

A WA Goldfields gold production and discovery growth story



Gold production to begin this quarter with agreements in place until 2026



Growing shareholder value from the **West Australian Goldfields**



Generate cashflow from small mining projects with local partners



Build the project **pipeline and develop cornerstone assets**

Contact

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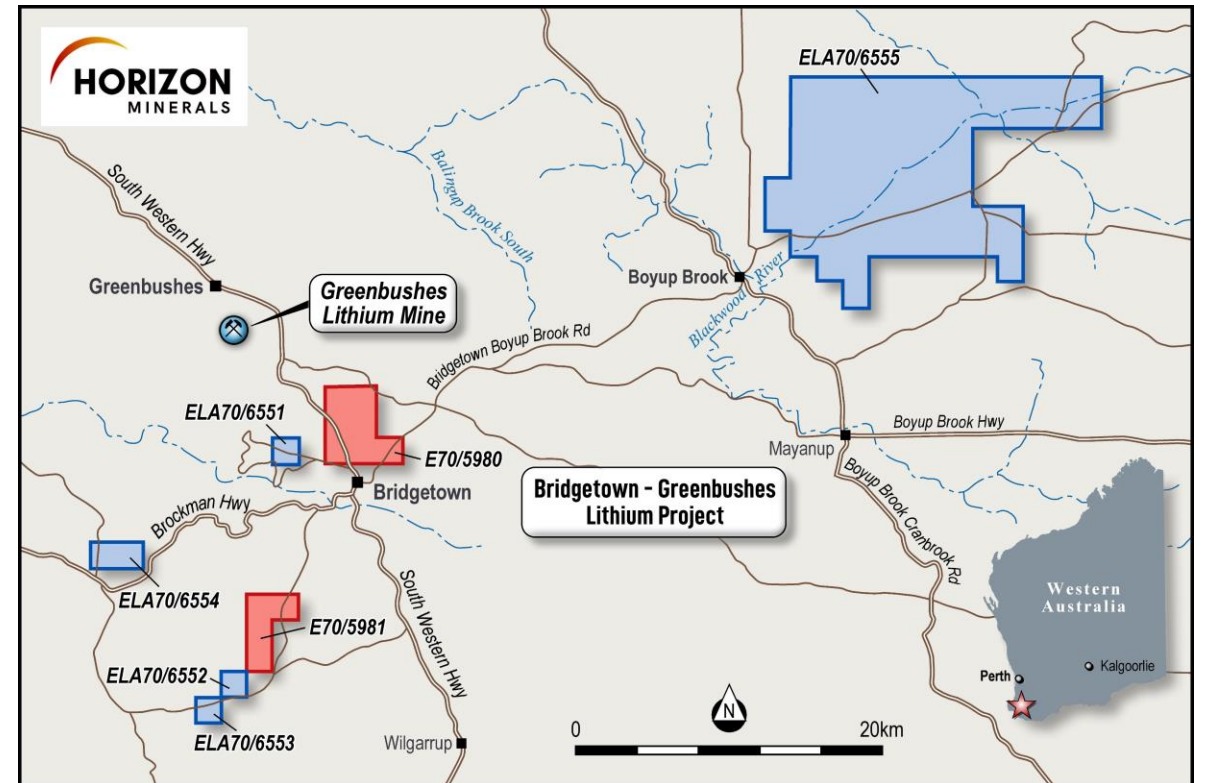
www.horizonminerals.com.au

PO Box 1164 West Perth WA 6872

Project generation – Lithium

Strategic location in a world-class lithium producing district

- Recent purchase of two lithium prospects (Bridgetown-Greenbushes package) for \$75k cash and 4.0M Horizon shares
- Five additional Exploration Licence applications to consolidated landholding
- Greenfield opportunity strategically located near Bridgetown in WA, ~20km from the world-class Greenbushes lithium operation
- Favourable geology and structure in a Tier-1 lithium region with substantial prospectivity
- Bridgetown-Donnybrook shear zone hosts giant Greenbushes Sn-Ta-Li deposit and continues south for another 20km



Our sustainability journey

Pathway to growing a sustainable and profitable business



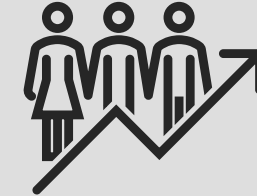
Objective

To go beyond our obligations and to continuously look for ways to integrate sustainability across our business.



Our journey

Sustainability is a journey and it is a business imperative to lay robust sustainability foundations to actively monitor, measure and improve on our material risks and opportunities.

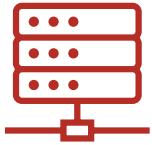


Data driven ESG strategy

As our organisation grows and we gather more data, we will look to communicate our progress with our stakeholders.

Our sustainability strategy

Practical, data driven and fit for business scale



Established our Environmental, Social, Governance (ESG) baseline early



Collected and verified our data against international metrics



Aligned with global Sustainable Accounting Standards Board (SASB) Metals and Mining Framework



Conducted gap analysis and identified areas of value creation



Conducted a materiality assessment across our organisation and key contractors to align internal and external expectations around ESG



Adopted ESG technology to collect, verify and report on our progress going forward

Mineral Resource Estimate

Gold deposits

Project	Cutoff		Measured			Indicated			Inferred			Total	
	Au g/t	Mt	Au g/t	Oz	Mt	Au g/t	Oz	Mt	Au g/t	Oz	Mt	Au g/t	Oz
Boorara OP	0.5	1.12	1.22	44,000	6.85	1.28	281,000	2.56	1.26	103,000	10.53	1.27	428,000
Burbanks OP	0.5	-	-	-	1.43	2.00	92,780	3.43	1.90	204,870	4.86	1.90	297,650
Burbanks UG	2.5/2.0*	-	-	-	0.12	4.30	16,730	1.07	4.40	151,190	1.19	4.40	167,920
Phillips Find OP	0.5	-	-	-	0.54	2.40	41,650	0.19	2.10	12,700	0.73	2.30	54,360
Phillips Find UG	2	-	-	-	-	-	-	0.03	2.30	210	0.03	2.30	210
Golden Ridge	1	-	-	-	0.47	1.83	27,920	0.10	1.70	2,800	0.52	1.82	30,720
Golden Ridge North	0.8	-	-	-	0.65	1.15	24,260	0.77	1.30	32,340	1.42	1.23	56,600
Cannon UG	1	-	-	-	0.19	4.80	28,620	0.10	2.30	3,450	0.23	4.29	32,070
Monument	0.5	-	-	-	-	-	-	0.92	1.11	33,000	0.92	1.11	33,000
Pinner	0.5	-	-	-	0.06	1.02	2,091	0.27	1.25	10,753	0.33	1.21	12,844
Pennys Find	1.5	-	-	-	0.30	5.19	51,000	0.12	3.00	12,000	0.43	4.57	63,000
Kalpini	0.8	-	-	-	1.40	2.43	108,000	0.50	2.00	31,000	1.87	2.33	139,000
Rose Hill UG	2	-	-	-	0.33	4.50	47,100	0.20	4.80	27,800	0.51	4.60	74,900
Rose Hill OP	0.5	0.19	2.00	12,300	0.09	2.00	6,100	-	-	-	0.29	2.00	18,400
Jacques-Peyes	0.8	-	-	-	0.97	2.59	81,000	0.80	2.00	49,000	1.74	2.32	130,000
Teal	1	-	-	-	1.01	1.96	63,680	0.80	2.50	64,460	1.81	2.20	128,140
Crake	0.8	-	-	-	1.33	1.47	63,150	0.10	1.30	3,300	1.42	1.46	66,450
Coote	1	-	-	-	-	-	-	0.40	1.50	21,000	0.42	1.54	21,000
Capricorn	0.5	-	-	-	-	-	-	0.70	1.20	25,500	0.70	1.20	25,500
Baden Powell	0.5	-	-	-	-	-	-	0.60	1.20	23,000	0.60	1.20	23,000
Total		1.31	1.34	56,300	15.74	1.85	935,081	13.66	1.85	811,373	30.55	1.84	1,802,764

Ore Reserve Estimate

Cannon Ore Reserve

Category	Tonnes	Au (g/t)	Ounces
Proven Reserve	–	–	–
Probable Reserve	135,000	4.1	17,680
Total Reserve	135,000	4.1	17,680

Boorara Ore Reserve

Location	Reserve Category	Tonnes (Mt)	Au (g/t)	Gold Metal (kOz)
Boorara Open Pit	Proved	636.8	1.25	25.7
	Probable	602.3	1.23	23.8
	Total	1,239.1	1.24	49.5

Mineral Resource Estimate

Nimbus silver-zinc project

Nimbus All Lodes (bottom cuts 12 g/t Ag, 0.5% Zn, 0.3g/t Au)

Category	Mt	Ag (g/t)	Au (g/t)	Zn (%)	Ag (Moz)	Au (kt)	Zn (kt)
Measured Resource	3.62	102	0.09	1.2	11.9	10	45
Indicated Resource	3.18	48	0.21	1.0	4.9	21	30
Inferred Resource	5.28	20	0.27	0.5	3.4	46	29
Total Resource	12.08	52	0.20	0.9	20.2	77	104

Nimbus high grade silver zinc resource (500g/t Ag bottom cut and 2,800g/t Ag top cut)

Category	Mt	Ag (g/t)	Zn (%)	Ag (Moz)	Zn (kt)
Measured Resource	-	-	-	-	-
Indicated Resource	0.17	762	12.8	4.2	22
Inferred Resource	0.09	797	13.0	2.2	11
Total Resource	0.26	774	12.8	6.4	33

Mineral Resource Estimate

Mt Thirsty nickel-cobalt project (50% Horizon)

Mt Thirsty (Cut-off Grade 0.25% NiEq%)

Category	Tonnes		Grade			Contained Metal		
	Mt	Ni (%)	Co (%)	Mn (%)	Ni ('000t)	Co ('000t)	Mn ('000t)	
Mt Thirsty Main (MTTM)								
Measured Resource	-	-	-	-	-	-	-	
Indicated Resource	30.2	0.51	0.10	0.69	154.7	29.3	207.8	
Inferred Resource	31.9	0.35	0.03	0.24	110.4	9.3	76.6	
Total Resource	62.1	0.43	0.06	0.46	265.1	38.5	284.4	
Mt Thirsty North (MTTN)								
Measured Resource	-	-	-	-	-	-	-	
Inferred Resource	-	-	-	-	-	-	-	
Inferred Resource	4.2	0.43	0.05	0.29	17.9	2.0	11.8	
Total Resource	4.2	0.43	0.05	0.29	17.9	2.0	11.8	
TOTAL RESOURCE	66.2	0.43	0.06	0.45	283.0	40.5	296.2	

Mineral Resource disclosure

Confirmations

Gold Mineral Resources

The information in this report that relates to Horizon's Mineral Resources estimates is extracted from and was originally reported in Horizon's ASX announcements "Intermin's Mineral Resources Grow 30% to over 560,000 Ounces", (ASX:IRC) (Teal) dated 19 September 2018, "Gold resources increase to 1.24moz" (Coote, Capricorn, Baden Powell) dated 28 September 2022, "Rose Hill firms as quality high grade open pit and underground gold project" dated 8 December 2020, "Pennys Find Resource Update" dated 29 December 2023, "Updated Crake Resource improves in quality" dated 7 September 2021, "Jacques Find- Peyes Farm Mineral Resource update" dated 15 September 2021, "Asset Swap with Northern Star Completion", dated 20 December, 2019, "Investor Presentation June 2022", 31 May 2022, "Maiden Resources for Monument and Golden Ridge North", 19 July 2023 and "Kalpini Gold Project Mineral Resource Update" dated 28 September 2021, "Group Minerals Resources Statement" dated 25 July 2024, and "Group Mineral Resources Statement - Amended", 1 August 2024, each of which is available at www.asx.com.au.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in those announcements continue to apply and have not materially changed. The Company confirms that the form and context of the Competent Person's findings in relation to those Mineral Resources estimates or Ore Reserves estimates have not been materially modified from the original market announcements.

Non-gold Mineral Resources

The information in this report that relates to Horizon's Mineral Resources estimates on the Nimbus Silver Zinc Project is extracted from and was originally reported in Intermin's and MacPhersons' ASX Announcement "Intermin and MacPhersons Agree to Merge – Creation of a New Gold Company Horizon Minerals Ltd" dated 11 December 2018 and in MacPhersons' ASX announcements "Quarterly Activities Report" dated 25 October 2018, "New High Grade Nimbus Silver Core Averaging 968 g/t Ag" dated 10th May 2016 and "Nimbus Increases Resources" dated 30th April 2015, and "Group Mineral Resources Statement - Amended", 1 August 2024, each of which is available at www.asx.com.au.

Horizon Minerals Ltd resources at Mt Thirsty were originally reported by Greenstone Resources (GSR) in "Mt Thirsty Mineral Resource Increases by Over 145%", on 26 April 2023.

The Company confirms that the form and context of the Competent Person's findings in relation to those Mineral Resources estimates have not been materially modified from the original market announcements.

Ore Reserve disclosure

Confirmation

Gold Ore Reserves

The information in this report that relates to Horizon's Mineral Ore Reserves is extracted from and was originally reported in Horizon's ASX announcements "Positive Results for Cannon Underground Gold Project and Feasibility Study Update", (ASX:HRZ) (Cannon) dated 29 March 2022, and "Boorara Ore Reserve Supports Development" (Boorara) dated 1 August 2024, each of which is available at www.asx.com.au.

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