



Gum Creek Gold Project

Investor Presentation

IMPORTANT NOTICE AND DISCLAIMER

No New Information or Data

This presentation contains references to exploration results and Resource estimates, all of which have been cross referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new 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.

This presentation contains references to forecast financial information extracted from the Company's announcement titled "Compelling Gum Creek Scoping Study " dated 20 March 2024. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement, all material assumptions and technical parameters underpinning the forecast financial information derived from the Scoping Study and included in the original announcement continue to apply and have not materially changed.

Cautionary Statement

The mine production target and forecast financial information referred to in the Gum Creek Scoping Study includes Indicated Mineral Resources (approximately 76%) and Inferred Mineral Resources (approximately 24%). The Inferred material does not have a material effect on the technical and economic viability of the Gum Creek Gold Project. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised.

Forward Looking Statements

This presentation 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.

Competent Persons Statement

The information in this presentation that relates to exploration activities and 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 presentation of the matters based on information provided in the form and context in which it appears.

GUM CREEK GOLD PROJECT

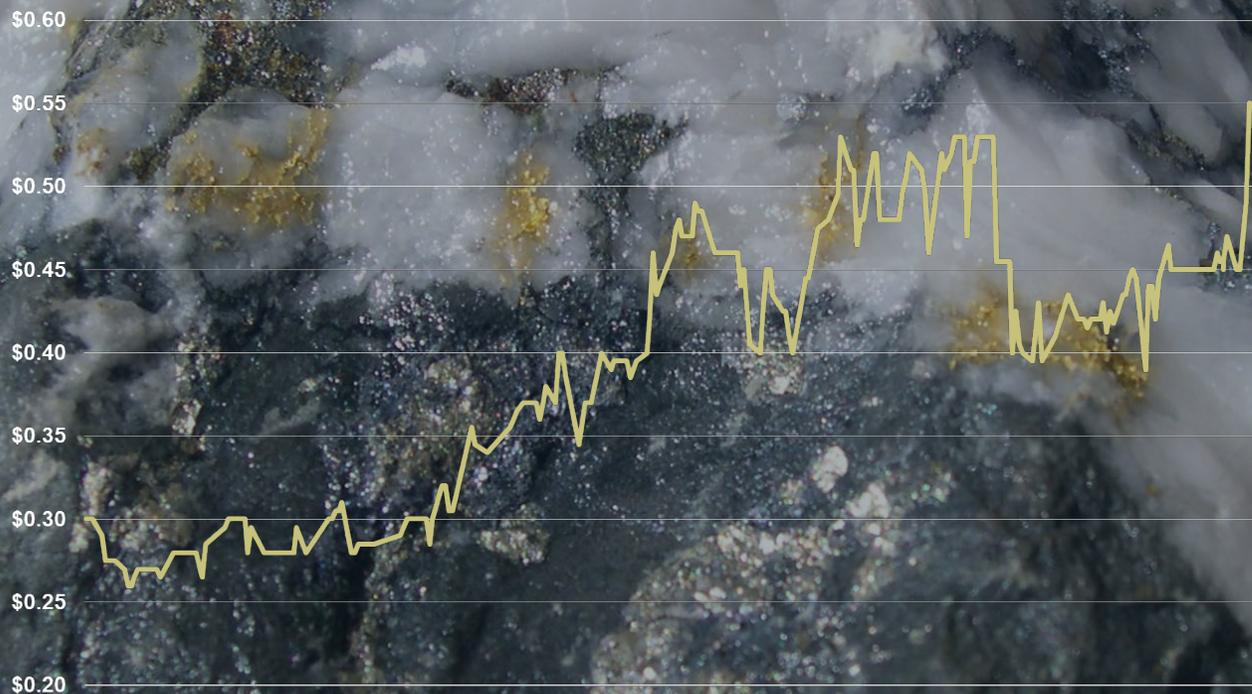
- Strategic landholding in the Sandstone District
- 2.1Moz gold resource base (63% Indicated) ¹
- Compelling standalone free milling open pit development opportunity ²
- Feasibility Study progressing following very positive Scoping Study
- Outstanding brownfields growth potential



¹ Refer to Horizon Gold Limited ASX announcements titled "19% Increase in Gold Resources at Gum Creek Project" dated 15 May 2023 for resource information
² Refer to Horizon Gold Limited ASX announcement titled "Compelling Gum Creek Scoping Study" dated 20 March 2024 for further information.

CORPORATE

12 MONTH SHARE PRICE



Visible gold in Swan underground ore

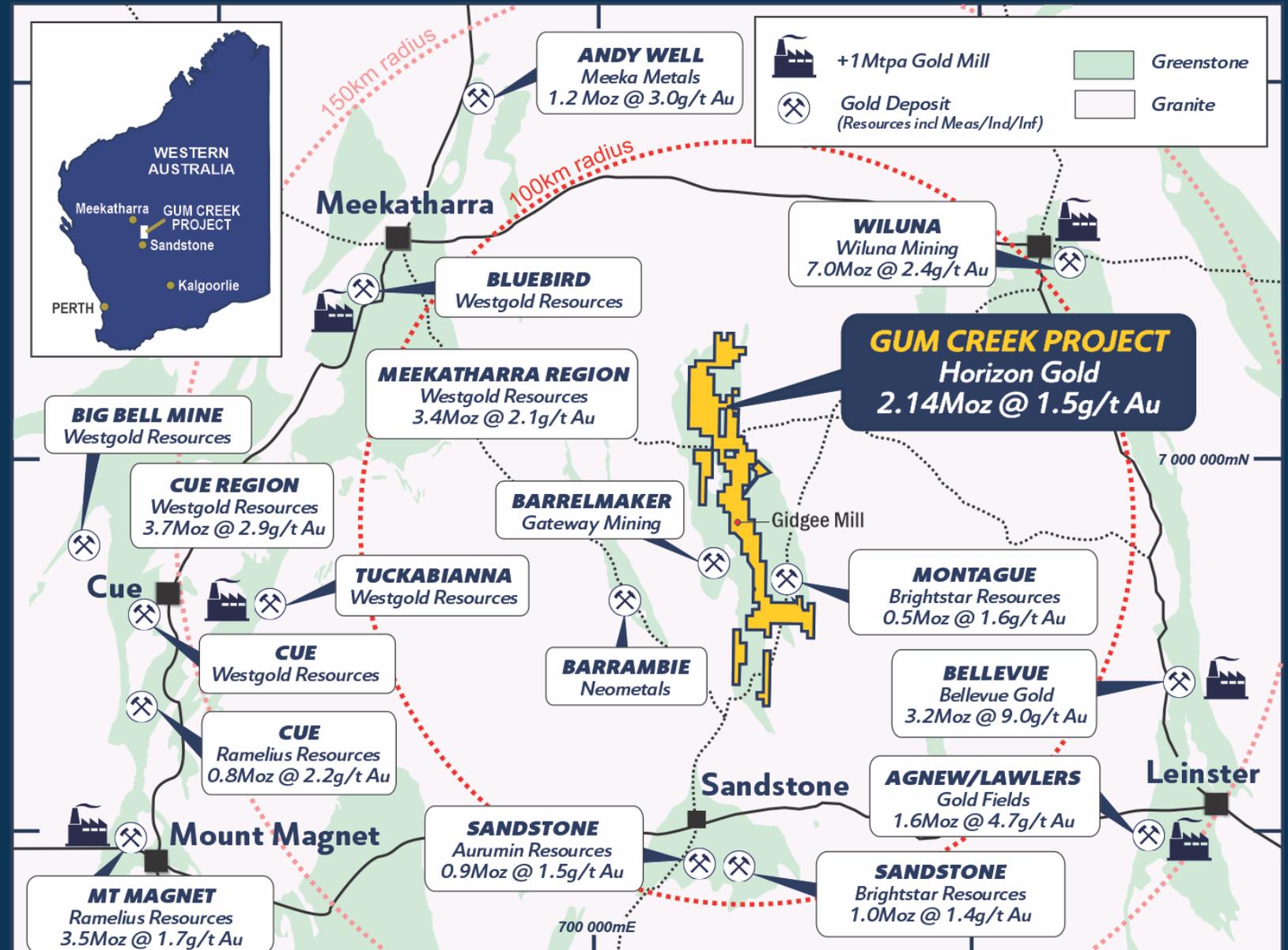
ASX code	HRN
Share price (12/05/2025)	\$0.545c
Shares on issue	144.8M
Market capitalisation (12/05/2025)	\$78.9M
Cash (31/03/2025)	\$1.9M
Enterprise Value (12/05/2025)	\$77.0M

BOARD OF DIRECTORS

Executive Chairman	Peter Sullivan
Managing Director	Leigh Ryan
Non-Executive Director	Jamie Sullivan
Non-Executive Director	Peter Venn
Company Secretary	Trevor O'Connor

GUM CREEK GOLD PROJECT

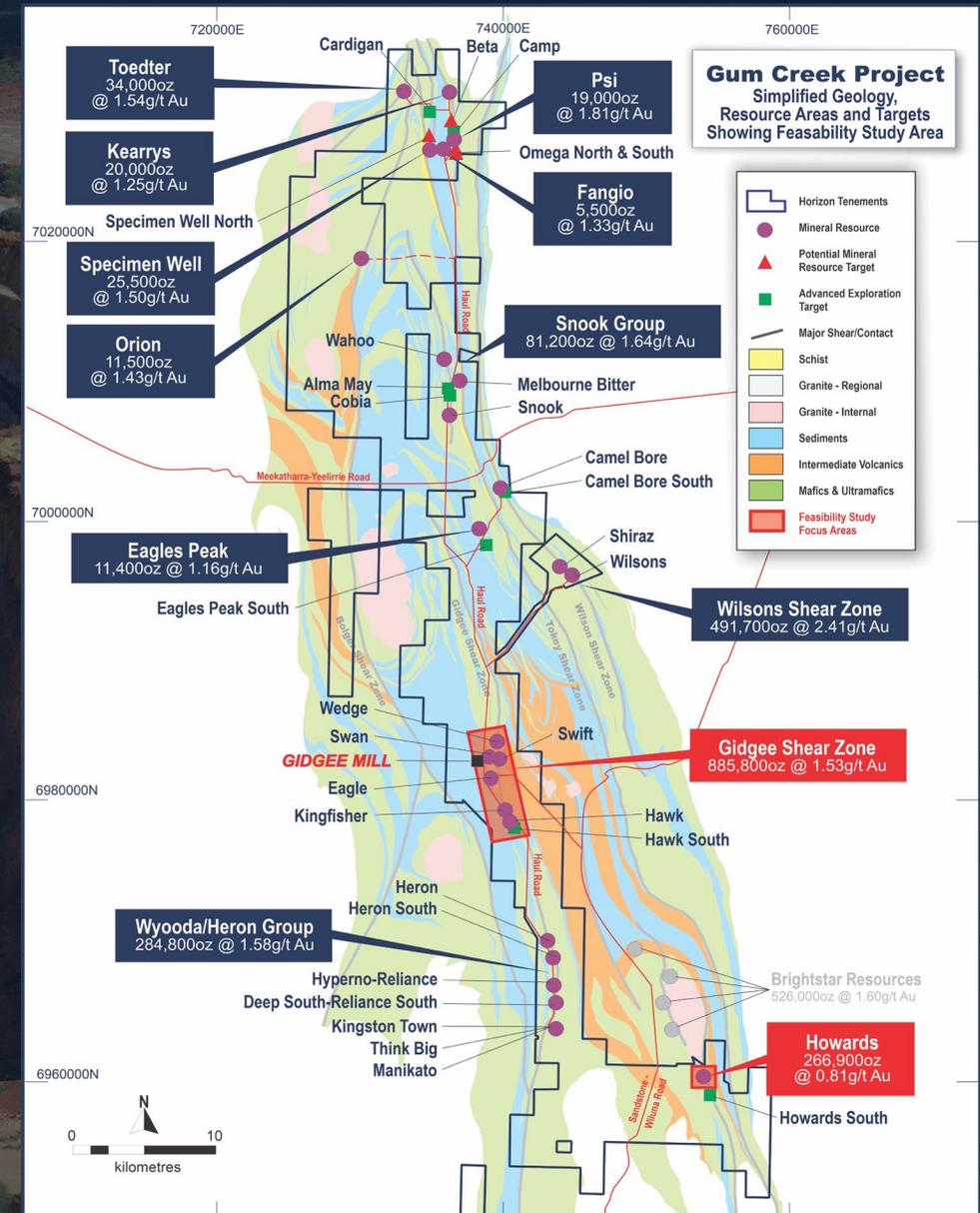
- Strategic project within a prolific gold mining district
- Free milling open pit Feasibility Study underway
- Scoping Study confirmed the potential for recommencement of a standalone mining operation
- Gold resource growth area with consolidation opportunities
 - Brightstar Resources – Montague & Sandstone Gold Projects
 - Aurumin – Central Sandstone Project
 - Gateway Resources – Barrelnaker Gold Project
 - Neometals – Barrambie Gold Project



GUM CREEK FEASIBILITY STUDY

- Current Gum Creek free milling MRE of 33.0Mt @ 1.22g/t for 1.30Moz¹ (64% Indicated, 36% Inferred) on granted mining leases
- Feasibility Study commenced late 2024, focused on the Gidgee Shear Zone and Howards resource areas (89% of free milling MRE ounces)
- Planned central mill facility at established operating site, serviced with well maintained gravel roads, existing haul roads and other infrastructure
- Key geotechnical diamond drilling completed and all Feasibility work streams (incl. geotechnical, hydrological, environmental, mining, process design) scheduled for completion early 2026

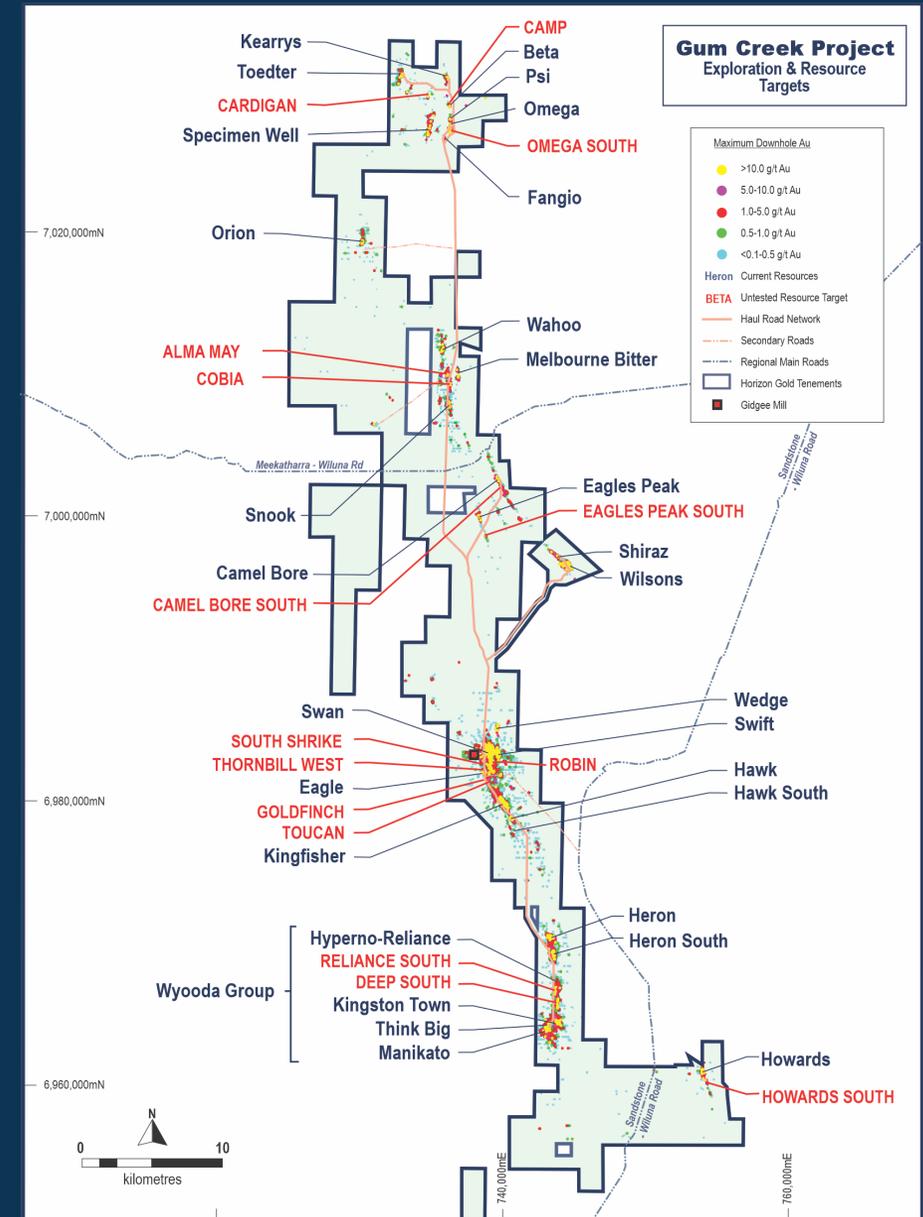
Kingfisher pit (looking south)



1. Refer to Horizon Gold Limited ASX announcement titled "19% Increase in gold resources at Gum Creek Gold Project" dated 15 May 2023.

GUM CREEK RESOURCE UPSIDE

- Excellent brownfields resource upside across the 80km strike of Gum Creek Gold Project
- Historic 1.1Moz gold processed through the Gidgee mill between 1987 and 2005 from 40 pits (Arimco, Australian Resources, Abelle, & Legend Mining)
- MRE increase of 777Koz (57%) since 2022 at a discovery cost of less than A\$15/oz from 70,000m drilling at 18 pits and 14 prospects
- Latest 12,000m RC drill program just completed with a focus on infilling and extending shallow oxide resources included in the feasibility study. Assay results are pending
- Further drilling at numerous untested resource targets in planning



GIDGEE SHEAR ZONE

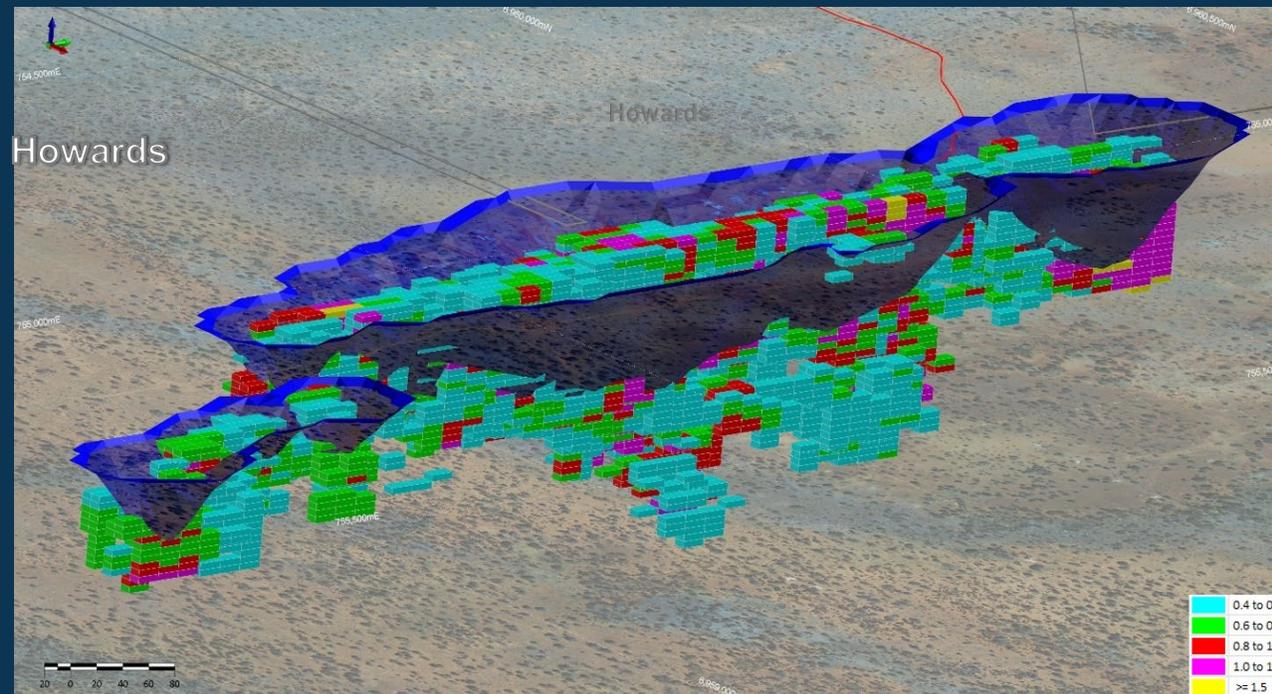
- 7km long mineralised system hosting 18.0Mt @ 1.53g/t Au for 885,800oz (60% Indicated) adjacent to the Gidgee mill
- Sub-parallel shears up to 60m wide with mineralisation open along strike and down plunge at all deposits
- Excellent potential to expand the open cut and underground gold resources (majority of drilling <100m)
- All free milling with >90% cyanide leach gold recoveries in oxide, transition & fresh ore



3D view of Main Gidgee Mining Area looking down to the northeast. Free milling A\$2,900 optimised pit shells (blue), MRE block models (coloured by Au g/t), existing pits (brown) and haul roads (red) over see-through satellite image

HOWARDS DEPOSIT

- 2.5km long mineralised zone hosting 10.2Mt @ 0.81g/t Au for 266,900oz (80% Indicated) located 27km SE of the Gidgee mill.
- No previous mining, gold mineralisation at surface up to 50m wide
- >90% cyanide leach gold recoveries in oxide, transition & fresh ore
- Excellent potential to further increase the gold resource at shallow depths along strike to the north and south



3D view of Howards Area looking down to the northwest. Free milling A\$2,900 optimised pit shells (blue), and MRE block models (coloured by Au g/t) over see-through satellite image.

OUTSTANDING GOLD DEVELOPER



Compelling

Free milling open pit mine production target 84Koz pa over a 10-year LOM*



Strategic

Strategic regional asset with high quality exploration targets

2.14Moz

44.5Mt @ 1.50g/t Au Mineral Resource Estimate** all on granted mining leases



Feasibility

Free milling open pit feasibility study underway



Upside

Focus on expanding oxide MRE's through shallow resource drilling

* Refer to Horizon Gold Limited ASX Announcement titled "Compelling Gum Creek Scoping Study" dated 20 March 2024 for further information

** Refer to Horizon Gold ASX Announcement titled "19% Increase in Gold Resources at Gum Creek Project" dated 15 May 2023 and Appendix 1 for details

CONTACT DETAILS

Peter Sullivan
Executive Chairman

Leigh Ryan
Managing Director

+61 8 6331 6092

info@horizongold.com.au

horizongold.com.au

Unit 8 / 47 Havelock St.
West Perth, WA 6005

ASX: HRN



Haul Road to the Gidgee Mill

Appendix 1: Gum Creek Gold Resources

Resource	Resource Date	Cut-off grade (g/t Au)	Indicated			Inferred			Total		
			Tonnes	Au (g/t)	Gold (oz)	Tonnes	Au (g/t)	Gold (oz)	Tonnes	Au (g/t)	Gold (oz)
Swan/Swift OC	Jul-22	0.4	9,980,000	1.09	349,500	2,735,000	0.96	84,600	12,715,000	1.06	434,100
Swan UG	Jul-22	2.5 / 3.0 *	301,000	6.91	66,900	226,000	7.10	51,600	527,000	6.99	118,500
Swift UG	Jul-22	3.0	-	-	-	138,000	5.72	25,400	138,000	5.72	25,400
Wilsons UG	Jul-13	1.0	2,131,000	5.33	365,000	136,000	5.95	26,000	2,267,000	5.36	391,000
Howards	May-23	0.4	8,064,000	0.82	213,100	2,136,000	0.78	53,800	10,200,000	0.81	266,900
Kingfisher OC	May-23	0.6	621,000	1.77	35,400	269,000	1.12	9,700	890,000	1.58	45,100
Kingfisher UG	May-23	1.5	359,000	3.48	40,200	917,000	3.24	95,500	1,276,000	3.31	135,700
Heron	May-23	0.6	330,000	2.11	22,400	1,822,000	1.51	88,200	2,152,000	1.60	110,600
Heron South	May-23	0.8	720,000	1.79	41,400	761,000	1.53	37,500	1,481,000	1.66	78,900
Shiraz	May-23	0.4	2,539,000	0.70	57,300	1,064,000	0.63	21,600	3,603,000	0.68	78,900
Eagle	May-23	0.8	395,000	1.94	24,700	764,000	1.80	44,100	1,159,000	1.85	68,800
Wyooda**	Jul-22	0.8	430,000	1.56	21,600	862,000	1.56	43,200	1,292,000	1.56	64,800
Snook	Jul-22	0.8	75,000	2.57	6,200	846,000	1.76	47,800	921,000	1.82	54,000
Hawk	May-23	0.6	378,000	1.28	15,500	471,000	1.25	18,900	849,000	1.26	34,400
Toedter	Aug-16	0.5	-	-	-	689,000	1.54	34,000	689,000	1.54	34,000
Specimen Well	May-23	0.8	-	-	-	529,000	1.50	25,500	529,000	1.50	25,500
Wedge	May-23	0.6	-	-	-	487,000	1.52	23,800	487,000	1.52	23,800
Camel Bore	Jul-22	0.8	379,000	1.47	17,900	100,000	1.21	3,900	479,000	1.42	21,800
Kearrys	May-23	0.6	450,000	1.24	18,000	46,000	1.35	2,000	496,000	1.25	20,000
Psi	Jul-22	0.8	100,000	2.08	6,700	226,000	1.69	12,300	326,000	1.81	19,000
Hyperno-Reliance	May-23	0.6	119,000	1.73	6,600	326,000	1.16	12,200	445,000	1.31	18,800
Melbourne Bitter	May-23	0.6	214,000	1.56	10,700	148,000	1.28	6,100	362,000	1.44	16,800
Deep South Reliance	May-23	0.6	176,000	1.64	9,300	48,000	1.56	2,400	224,000	1.62	11,700
Eagles Peak	May-23	0.6	264,000	1.19	10,100	41,000	0.99	1,300	305,000	1.16	11,400
Orion	Jul-22	0.8	69,000	1.49	3,300	182,000	1.40	8,200	251,000	1.43	11,500
Wahoo	Jul-22	0.8	-	-	-	258,000	1.25	10,400	258,000	1.25	10,400
Fangio	May-23	0.6	99,000	1.32	4,200	30,000	1.35	1,300	129,000	1.33	5,500
Total			28,193,000	1.48	1,346,000	16,257,000	1.51	791,300	44,450,000	1.50	2,137,300

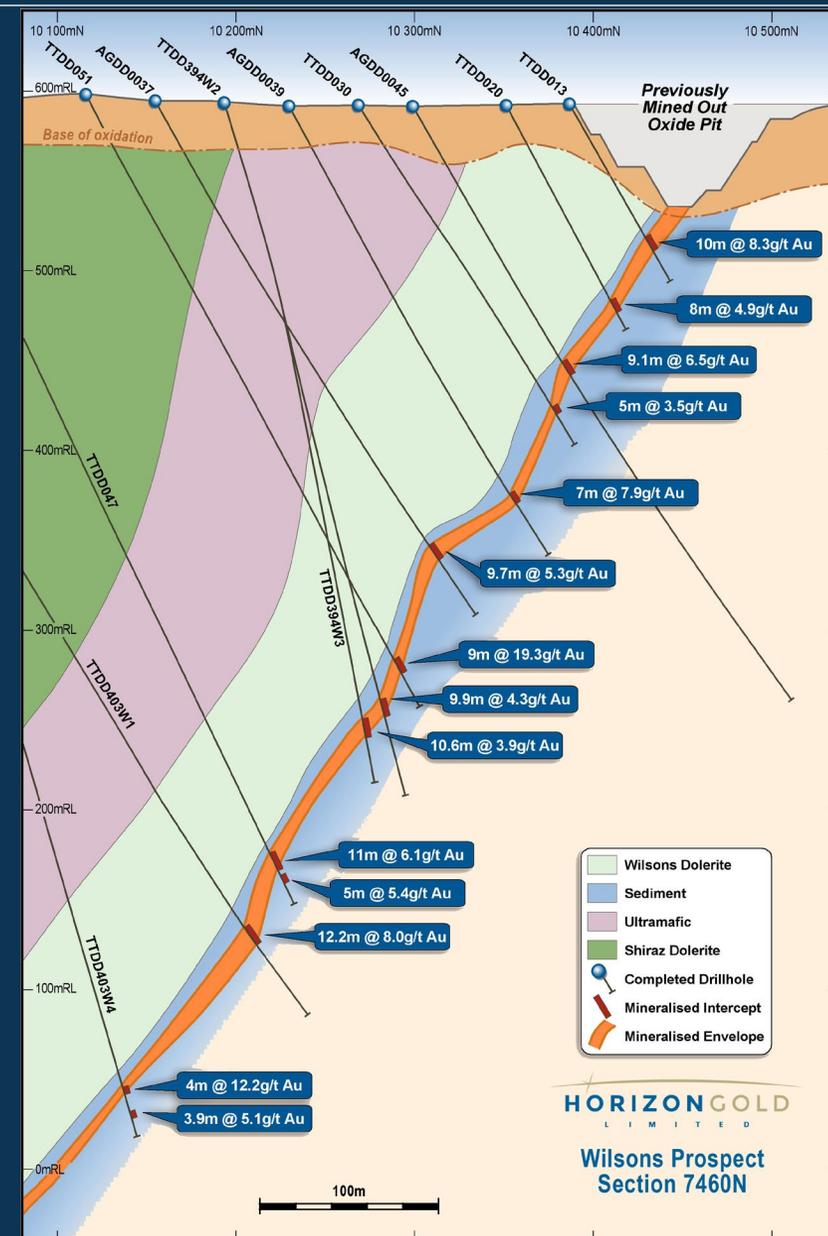
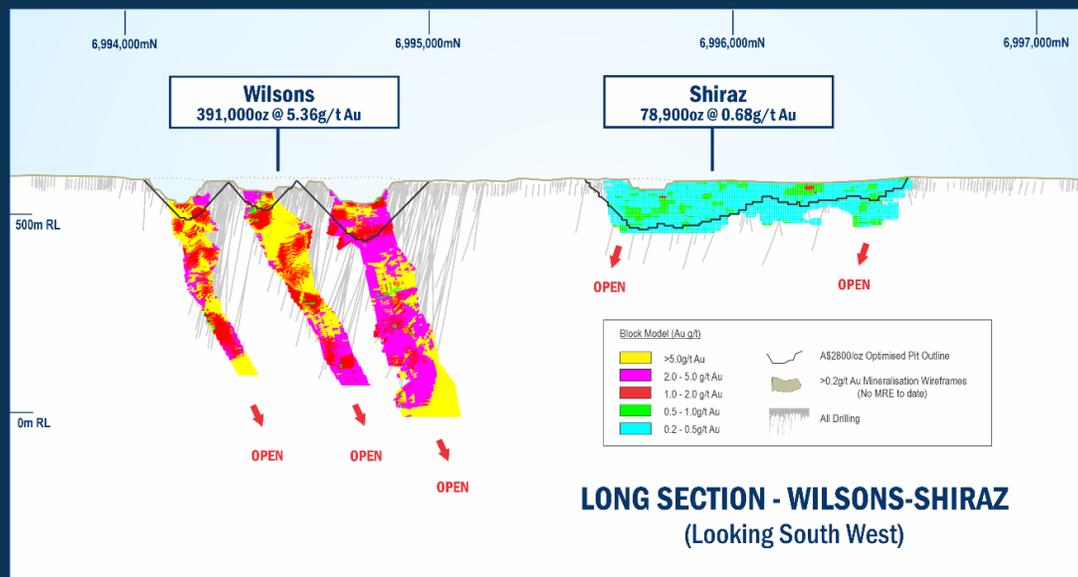
Note: Figures are rounded.

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

** Wyooda includes the Kingston Town, Think Big and Manikato resources

Appendix 2: Wilsons Shear Zone

- MRE: 2.3Mt @ 5.4g/t Au for 391,000oz (90% Indicated)
- Wilsons is not included in the scoping or feasibility studies
- Outstanding historic drill intercepts at Wilsons with potential to define further high-grade gold resources at depth
- Wilsons sulphide ore metallurgical testwork produced an overall gold recovery of 87-90%
- Wilsons underground mining scoping study under consideration



Refer to Horizon Gold Limited ASX announcement titled "19% Increase in Gold Resources at Gum Creek Project" dated 15 May 2023 for resource & pit optimisation information & Panoramic Resources Limited ASX Announcements titled "Corporate Strategy and positive gold results" dated 27 June 2016 for metallurgy information & titled "Quarterly Report for the period ending 30 September 2013" dated 21 October 2013 for cross section information