

Appointment of General Manager – Oxide Copper Operations

- Appointment of copper mining expert Mr Steve Sickerdick as GM of Oxide Copper Operations to facilitate Direct Shipping Ore ('DSO') start-up
- Steve's successful track-record in copper processing and production includes:
 - *Design, installation and operation of modified heap leach plant for oxide copper ore at the Kanmantoo Copper Mine in South Australia*
 - *Design, installation and operation of SX-EW plant to produce approx. 5.7 tonnes per day of high-grade copper cathode product from Whim Creek in WA*
- Horseshoe Lights DSO copper operation is nearing start-up, with initial field personnel now on site for early access works

BOARD OF DIRECTORS

Ms Kate Stoney
*Non-Executive Director,
Chief Financial Officer &
Joint Company Secretary*

Mr Seldon Mart
Non-Executive Director

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Non-Executive Director

Mr Josh Merriman
Joint Company Secretary

Horseshoe Metals Ltd (ASX: HOR) (Horseshoe or Company) is pleased to report that it has appointed Mr Steve Sickerdick to the role of General Manager –Oxide Copper Operations, effectively immediately.

Mr Sickerdick is a highly experienced minerals processing expert specialising in copper oxide processing and production operations. Steve has built a career spanning more than 40 years in the mining sector, highlighted by the development of fit-for-purpose mining models including a modified heap leach plant for oxide copper ore at the Kanmantoo Copper Mine near Adelaide, and a modified SX-EW plant at the Whim Creek Copper Mine in Western Australia.

As owner of the Kanmantoo Copper Mine prior to its sale to Hillgrove Resources (ASX: HGO) in 2009, Steve commenced production on a 500,000-tonne stockpile of oxide copper ore, following the installation of a flooded leach system and the development of a rotating copper precipitator to cope with the variable quality of scrap steel available.

At the Whim Creek Copper Mine from 2010 to 2018, Steve designed, constructed and operated an SX-EW plant to produce approx. 5.7 tonnes of high-grade copper cathode product per day.

Importantly, Steve's appointment will provide the necessary expertise to facilitate the near-term start-up of DSO copper operations at the Horseshoe Lights Copper Gold Project in Western Australia.

Horseshoe Metals Director and CFO, Kate Stoney, commented: *"We are delighted to welcome such an experienced operator as Steve Sickerdick to the team as we advance DSO mining operations at Horseshoe Lights. Steve brings to the table a wealth of relevant mining experience, having successfully implemented and operated tailored and profitable copper ore processing solutions at several well-known Australian copper mines. Steve will head to site shortly to manage the start-up of DSO operations as we enter this exciting phase in our evolution as an emerging copper developer."*

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-ENDS-

The Board of Directors of HOR has authorised this announcement to be given to the ASX.

Further information, please contact:

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About the Horseshoe Lights Project

The Horseshoe Lights Project includes the historic open pit of the Horseshoe Lights copper-gold mine which operated up until 1994, producing over 300,000 ounces of gold and 54,000 tonnes of contained copper, including over 110,000 tonnes of Direct Shipping Ore (DSO) which graded between 20-30% copper.

The Horseshoe Lights ore body is interpreted as a deformed Volcanogenic Hosted Massive Sulphide (VMS) deposit that has undergone supergene alteration to generate the gold-enriched and copper-depleted cap that was the target of initial mining. The deposit is hosted by quartz-sericite and quartz-chlorite schists of the Lower Proterozoic Narracoota Formation.

Past mining was focused on the Main Zone, a series of lensoid ore zones, which passed with depth from a gold-rich oxide zone through zones of high-grade chalcocite mineralisation into massive pyrite-chalcopyrite. To the west and east of the Main Zone, copper mineralisation in the Northwest Stringer Zone and Motters Zone consists of veins and disseminations of chalcopyrite and pyrite and their upper oxide copper extensions. Table 1 summarises the total Mineral Resources for the Horseshoe Lights Project.