

CLEANSING NOTICE – ISSUE OF CDIs

Golden Horse Minerals Limited (**ASX: GHM**) (**Golden Horse** or **Company**) refers to its announcement on 5 September 2025 regarding the completion of its acquisition of the Sorrel Copper Project, as first announced to the ASX on 1 July 2025.

The Company, via its wholly-owned subsidiary, Golden Horse Minerals (Northern Territory) Pty Ltd, entered into an agreement with NT Minerals Limited (ASX:NTM) (**NTM**) to acquire 100% of the shares in NTM's wholly-owned subsidiaries, Redbank Operations Pty Ltd and Mangrove Resources Pty Ltd, which together hold the assets comprising the Sorrel Copper Project for A\$3,000,000 (A\$1,000,000 in cash and approximately A\$2,000,000 worth of Golden Horse CHES Depositary Interests (**CDIs**) (underpinned by the equivalent number of fully paid common shares of the Company (**Shares**)) (**Acquisition**).

To complete the Acquisition, the Company:

- made the cash payment of A\$1,000,000 to NTM on 4 September 2025; and
- has today issued 4,633,920 CDIs (worth approximately A\$2,000,000) in the capital of the Company (underpinned by an equivalent number of Shares) (**Consideration CDIs**).

The Company gives notice under section 708A(5)(e) of the *Corporations Act 2001* (**Corporations Act**) (as modified by ASIC Instrument 2025/180) that:

1. this notice is being given under paragraph 708A(5)(e) of the Corporations Act;
2. the Company issued the Consideration CDIs without disclosure to investors under Part 6D.2 of the Corporations Act;
3. as at the date of this notice, the Company has complied with:
 - a. the provisions of section 601CK of the Corporations Act as they apply to the Company; and
 - b. sections 674 and 674A of the Corporations Act;
4. there is no information that is excluded information (within the meaning of sections 708A(7) and 708A(8) of the Corporations Act) as at the date of this notice which is required to be disclosed under section 708A(6)(e) of the Corporations Act.

Notwithstanding this, the Company notes that in the ordinary course of business and consistent with its stated exploration and corporate strategies, that it:

- is engaged in active exploration programs and is awaiting final results from its:
 - ongoing reverse circulation drilling program at its Hopes Hill project (refer to ASX announcements on 10 June 2025, 28 May 2025, 22 May 2025, 5 May 2025, 10 April 2025, 31 March 2025, 24 March 2025, 6 March 2025 and 18 February 2025 for results released to date); and
 - diamond drilling program at its Hopes Hill Project (refer to ASX announcements on 6 August 2025, 23 July 2025 and 23 June 2025).
- maintains an ongoing process for reviewing acquisition opportunities for the purposes of assessing suitability for potential corporate transactions, some of which may, in the future, prove to be material and potentially price sensitive.

In the event that any such results or proposals become sufficiently certain or material enough to warrant disclosure to the market, the Company will comply with its disclosure obligations at that time.

This announcement was approved for release by the Board of Golden Horse Minerals Limited.

For and on behalf of the Board



Nicholas Anderson
Managing Director & CEO

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