

MARKET RELEASE

22 November 2016

Horseshoe Metals Limited

SUSPENSION

The securities of Horseshoe Metals Limited (the "Company") will be suspended from official quotation from the commencement of trade today, 22 November 2016, at the request of the Company, pending the release of an announcement.

Security Code: HOR

Jeremy Newman

Senior Adviser, Listings Compliance (Perth)

Phone: 08 9224 0000



22 November 2016

Mauro Piccini
Australian Securities Exchange
Level 40, Central Park
152-158 St George's Terrace
Perth WA 6000
By email: tradinghaltsperth@asx.com.au

Dear Mauro

VOLUNTARY SUSPENSION: HORSESHOE METALS LIMITED

The Company herewith requests that its securities be suspended from trading prior to the commencement of trading today, 22 November 2016, pursuant to Listing Rule 17.2. The suspension is requested as the Company is in the final stages of finalising Board changes.

The Company expects the voluntary suspension will be required until it is in a position to make an announcement with respect to the proposed Board changes, which is expected to be no later than commencement of trading on Friday 25 November 2016.

The Company is not aware of any reason why the suspension should not be granted and is not aware of any other information necessary to inform the market about the suspension.

Yours sincerely

Shannon Coates Company Secretary

Carron Cootoo