ASIC RELIEF GRANTED FOR FIRST HALF-YEAR REPORTING

Horizon Gold Limited (ASX:HRN) (Horizon or Company) wishes to advise that it has been granted relief by the Australian Securities and Investments Commission (ASIC) from the requirements to comply with section 323D(5) of the *Corporations Act 2001 (Cth)* (Corporations Act) for the Company's first financial half-year.

Section 323D(5) of the Corporations Act requires, for reporting purposes, that the first financial half-year of a company is the six months since incorporation, which in Horizon's case is from 10 August 2016 to 10 February 2017. However, the Company is also required to report under ASX Listing Rules for the FY2017 interim period ending 31 December 2016.

It is the Board's view that the preparation of two sets of financial reports for overlapping periods may confuse investors as to the Company's financial performance and financial position. In addition, the preparation of two sets of interim financial reports would be costly and an inefficient use of management's time.

The ASIC relief, which was granted on 14 March 2017, allows the Company to align its reporting requirements and release one interim financial report as if the period 10 August 2016 to 31 December 2016 was the first financial half-year of the Company.

The effect of the ASIC Order, made under subsection 340(1) of the Corporations Act, is that the Company's first half-year financial report and directors' report will be released on the ASX no later than 16 March 2017.

A copy of the ASIC Order (ASIC Instrument 17-0248) is attached to this announcement.

About the Company

Horizon Gold Limited **(ASX:HRN)** is an exploration company focused on its 100% owned Gum Creek Gold Project in Western Australia. The Gum Creek Gold Project covers approximately 724 square kilometres and hosts JORC 2012 Mineral Resources of **17.3 million tonnes averaging 2.25g/t gold for 1.25 million ounces of gold**. It is located within a well-endowed gold region that hosts multi-million ounce deposits including Big Bell, Wiluna, Mt Magnet, Meekatharra and Agnew/Lawlers. Horizon believes there are multiple high priority drill targets and plans to undertake ongoing exploration and development studies with the aim of becoming a stand-alone gold producer. The Company had $13.63 million in cash as at 31 December 2016.

For further information contact:
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Australian Securities and Investments Commission
Corporations Act 2001 - Subsection 340(1) - Order

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under subsection 340(1) of the *Corporations Act 2001* (the *Act*).

Title

2. This instrument is ASIC Instrument 17-0248.

Commencement

3. This instrument commences on 14 March 2017.

Order

4. Horizon Gold Limited ACN 614 175 923 (the *Company*) does not have to comply with subsection 323D(5) of the Act for the first financial half-year ending 10 February 2017.

Where this instrument applies

5. This instrument applies where the Company's directors have determined, under subsection 323D(1) of the Act, that the Company's first financial year will end 30 June 2017.

Conditions

6. The Company must:

    (a) comply with Part 2M.3 of the Act as if the period 10 August 2016 to 31 December 2016 (inclusive) (*Relevant Half-Year*) was the first financial half-year of the Company;

    (b) within 2 business days of the commencement of this Order, give written notice explaining the need for, and effect of, this Order to ASX Limited ACN 008 624 691 (*ASX*) for release on the financial market operated by ASX; and

    (c) include a statement about the need for, and effect of, this Order in the Company's financial report for the Relevant Half-Year.

Dated this 14th day of March 2017

Signed by Samantha Griffiths
as a delegate of the Australian Securities and Investments Commission