

COMPLETION OF NANADIE WELL COPPER PROJECT DIVESTMENT TO CYPRIUM

Horizon Minerals Limited (ASX: HRZ) (“Horizon” or “the Company”) is pleased to advise that the divestment of Horizon’s interest in the Nanadie Well Copper project in the Murchison District has been completed.

As announced to the ASX on 14 July 2020, the Company agreed to divest its 100% interest in the projects to Cyprium Metals Limited (ASX: CYM) (“Cyprium”) for a total consideration of A\$1.5 million in cash and shares (20 day VWAP basis) on the following terms:

- A cash payment of \$250,000 and \$400,000 in Cyprium shares on completion
- \$350,000 in Cyprium shares 12 months from completion
- \$300,000 in Cyprium shares 24 months from completion
- \$200,000 in Cyprium shares on a decision to mine from the tenure

All conditions precedent including provision of signed transfers, all mining information and statutory consents have now been completed and the completion payment and share issue received from Cyprium.

Approved for release by the Board of Directors

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