



HORIZON
MINERALS

An Emerging Standalone Gold Producer

Noosa Mining Investor Conference | 23-25 July 2025

Important disclaimers

Nature of Document

This Presentation is provided on the basis that neither the Company nor its respective officers, shareholders, related bodies, corporate, partners, affiliates, employees, representatives or advisers, make any representation or warranty (express or implied) as to the accuracy, reliability, relevance or completeness of the material it contains. Nothing contained in the Presentation is, or may be relied upon, as a promise, representation or warranty, whether as to the past or the future, and the Company hereby excludes all warranties that can be excluded by law.

The Presentation

The presentation contains 'forward-looking statements'. As set out in more detail on Slide 20, by their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future, and assumptions which may or may not prove to be correct (and may be beyond the Company's ability to control or predict), any (or all) of which may cause the actual results or performance of the Company to be materially different from the results or performance expressed or implied by such forward-looking statements.

No representation is made that any forward-looking statement will come to pass, that any forecast result will be achieved, or that any assumption on which a forward-looking statement is based is reasonable. Forward-looking statements are made as at the date of this Presentation, and the Company disclaims any obligation or undertaking to release any update of, or revision to, any forward-looking statement contained in this Presentation. contains information relating to Mineral Resources estimates and Ore Reserves estimates. All persons reviewing this Presentation should refer to the JORC resource statements and competent person confirmations in the Appendix to this Presentation (slide 22).

Professional Advice recommended

All persons reviewing this Presentation should consider seeking appropriate professional advice before making any investment decision. Neither the provision of the Presentation nor any information contained in the Presentation or subsequently communicated to any person in connection with the Presentation is, or should be taken as, constituting the giving of investment advice to any person.

Forward Looking and Cautionary Statement

As noted above, some statements in this Presentation regarding estimates or future events are forward looking statements.

They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions.

Forward looking statements, opinions and estimates included in this Presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results to differ from estimated results, and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licenses, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for among other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward looking statements will prove to be correct.

Statements regarding plans with respect to the Company's mineral properties may contain forward looking statements in relation to future matters that can only be made where the Company has a reasonable basis for making those statements. The forward looking statements in this Presentation are based on current expectations, estimates, forecasts and projections about the Company and the industry in which it operates. They do, however, relate to future matters and are subject to various inherent risks and uncertainties. Actual events or results may differ materially from the events or results expressed or implied by any forward looking statements. The past performance of the Company is no guarantee of future performance. You are cautioned not to place undue reliance on any forward looking statement. The forward looking statements in this Presentation reflect views held only as at the date of this Presentation.

None of Horizon Minerals Limited or its directors, officers, employees, agents or contractors makes any representation or warranty (either expressed or implied) as to the accuracy or likelihood of fulfilment of any future looking statement, or any events or results expressed or implied in any forward looking statement, except to the extent required by law. The Company believes that it has a reasonable basis for making the forward looking statements in the Presentation, including with respect to any production targets and financial estimates, based on the information contained in this and previous ASX announcements.

Authorised for release to the ASX by the Board of Directors of Horizon Minerals Ltd.

Enhanced Board and Leadership



Ashok Parekh – Non-Executive Chairman

- Chartered accountant with over 40 years' experience who owns a large Accounting Practice in Kalgoorlie, which he has operated for 38 years
- Awarded the Centenary Medal in 2003 by the Governor General of Australia and was awarded the Meritorious Service Award by the Institute of Chartered Accountants, the highest award granted by the institute in Australia



Warren Hallam – Non-Executive Director

- Highly experienced metallurgist and mineral economist with over 25 years' experience financing, developing and operating base metal and gold projects
- Currently also a Non-Executive Director of Poseidon Nickel (appointed in June 2022)
- Has held numerous board and senior executive positions within the resources sector including Metals X, Metals Exploration and Westgold



Rob Waugh – Non-Executive Director

- Senior mining executive with more than 35 years' experience in the resources sector, operating predominantly in gold and base metals
- Strong track record of exploration and discovery success through studies advancement and M&A
- Held senior exploration management roles at WMC Resources and BHP and was previously the Managing Director of Musgrave Minerals, which was acquired for A\$200M by Ramelius Resources in 2023.



Grant Haywood – Managing Director

- Mining Engineer with over 30 years' experience in underground and open cut mining operations
- Extensive mining experience managing mining projects from feasibility through to operations for junior and multi-national companies including Goldfields Ltd, Saracen Mineral Holdings and Phoenix Gold Ltd



Julian Tambyrajah – CFO, Company Secretary

- Certified Practicing Accountant and Chartered Company Secretary with more than 30 years' experience in commercial and corporate finance roles in Australia and overseas resource companies, 20 years at CFO level
- Extensive experience covering financial and technocommercial areas including accounting, supply and logistics, project evaluation, feasibility studies, construction and operations management across small and large organisations

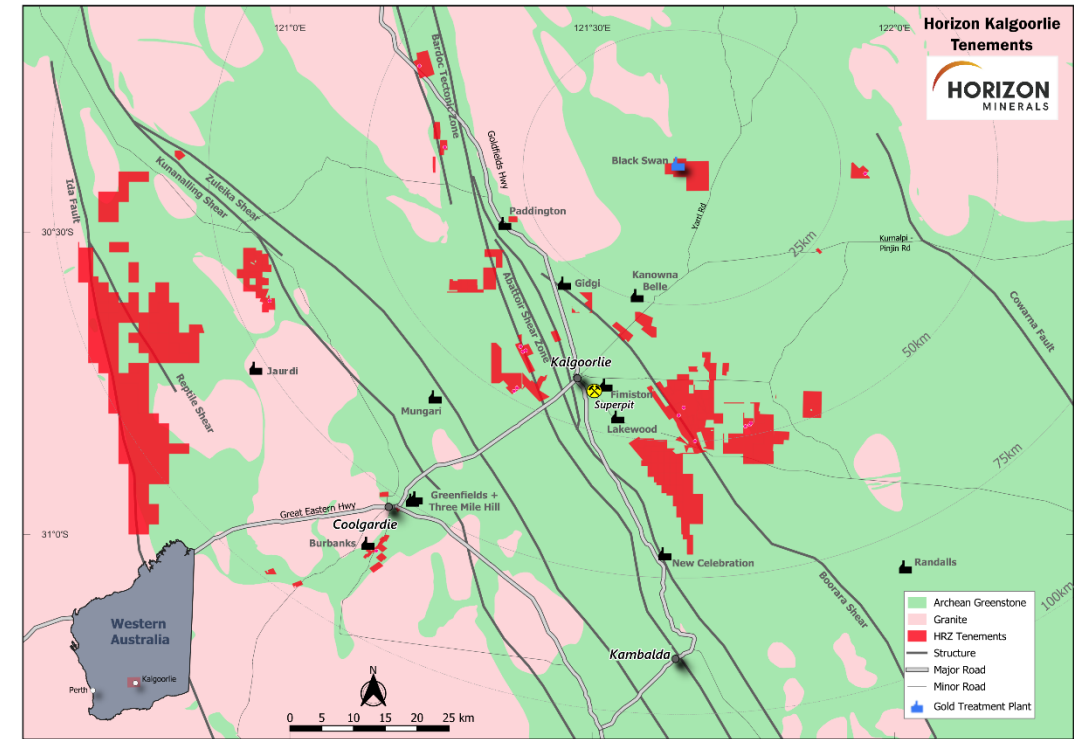


Stephen Guy – Chief Geologist

- Geologist with over 25 years of experience in exploration, production and project start-ups including open pit and underground operations
- Developed a mining career across Western Australia, NSW and Queensland with companies including BHP, Newcrest, St Barbara Gold, FMG and Gindalbie Metals focusing on gold, copper, nickel, base metals and iron ore

Horizon Minerals – at a glance

Capital structure	Units	Existing
Share price	\$/sh	\$0.048 ⁽¹⁾
No. of ordinary shares	M	2,888.9
Market capitalization	\$M	138.7
Cash and cash equivalents	\$M	~31.4 ⁽¹⁾
Debt	\$M	5.7 ⁽¹⁾
Enterprise value	\$M	113.0



1.8Moz

Gold Mineral Resource from
30.55Mt @ 1.84 g/t Au

+\$30M

Estimated free cash flow from
Boorara ore sale agreement²

2.2Mtpa

Black Swan processing facility
located 40km N of Kalgoorlie

1,309km²

Large, strategic WA Goldfields
landholding

Notes:

(1) As at 17 July 2025, cash and equivalents (unaudited).

(2) Refer ASX announcement dated 6 May 2024

Our strategy

Defined pathway to becoming a new independent Australian gold producer



Inflection point for steady cash flow generation

- Steady state gold production achieved
- Balance sheet to strengthen under strong gold price environment
- Cash flows support upcoming exploration drilling and technical studies



Control of 100%-owned processing infrastructure

- Refurbishment studies to be completed by end of 2025
- Future exploration focused on defining mineable ounces to support Black Swan feed



Large resource base to support standalone gold production

- Mining studies underway targeting initial 5-year mine plan
- Large resource base supports infrastructure refurbishment to extend mine life
- Resource drilling program has commenced

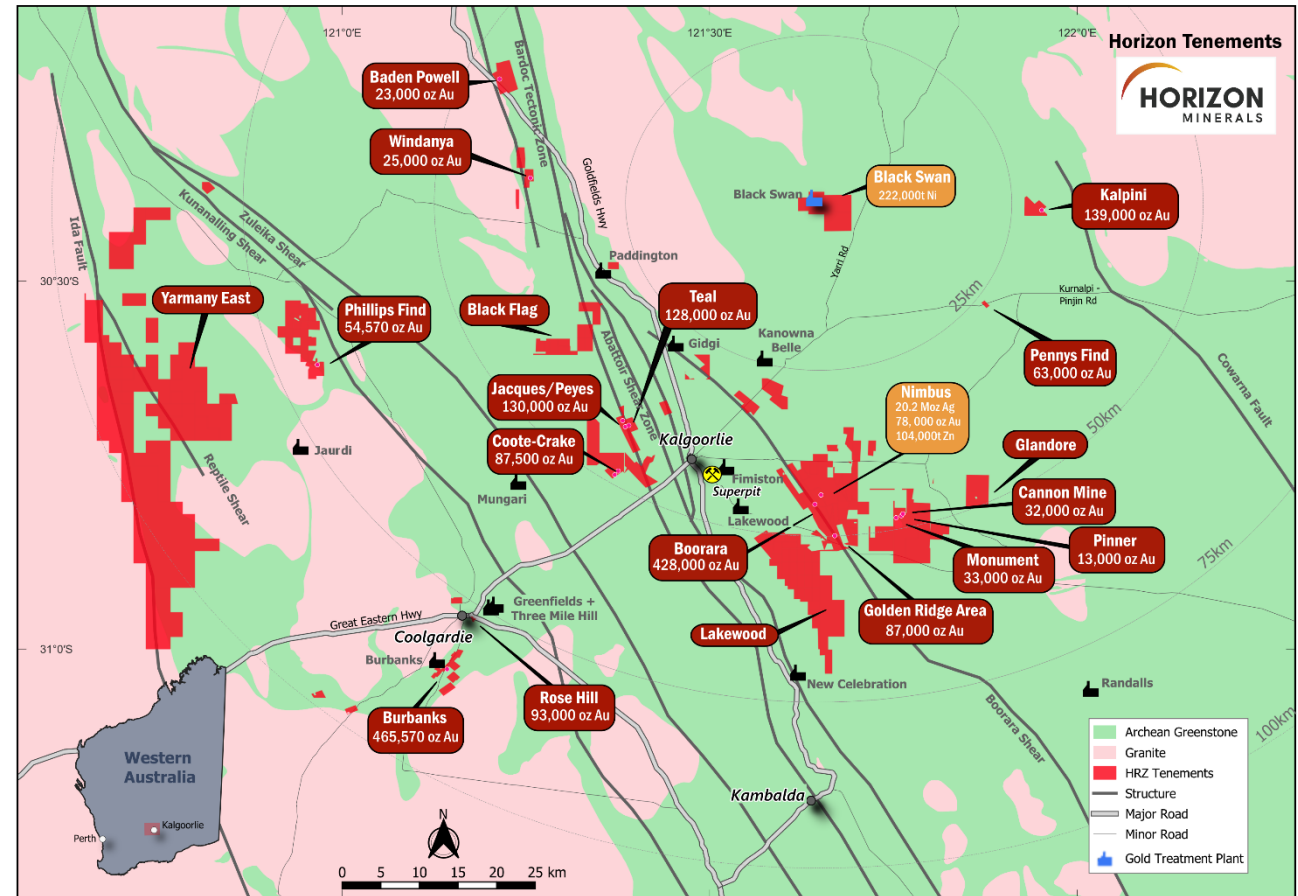
All elements in place to support aspirational target to become a
~100kozpa producer



A strategic project portfolio

1.8Moz of Resources; 2.2Mtpa processing facility; 1,309km² of exploration tenure

- **Acquisition of Poseidon completed** in February 2025, granting Horizon ownership of the **2.2Mtpa Black Swan processing facility** (currently on care & maintenance)
 - Estimated replacement value of +\$150M
 - Potential for low-capex refurbishment and conversion for gold processing
- **Large consolidated Resource base and extensive exploration tenure** in an **attractive geological position** centred around **Kalgoorlie / Coolgardie**
- **A reinvigorated exploration strategy** focused on defining **mineable ounces** for Black Swan
 - Future drilling weighted towards upgrading Resource confidence and extending Resources at baseload deposits
 - Reinvigorated exploration focus, targeting a robust initial 5-year mine plan
- Expedited pathway to becoming a sustainable, high margin gold producer within the next 18-24 months.
- **Targeting first gold production of Black Swan by end of 2026**





Portfolio overview

Complementary assets with wide Resource growth potential

Boorara Gold Project

Continuous gold production via an Ore Sale Agreement

- **First gold pour** from the Boorara Gold Project achieved on 14 January 2025
- Binding Ore Sale Agreement for processing 1.24Mt of Boorara ore at Paddington until Q2 2026
- **Cash flows of +A\$30M¹** at gold price of A\$3,600/oz from Boorara to **support Black Swan** refurbishment study work and **future exploration drilling**
- Treatment to date of **303 kt @ 0.89g/t Au** for 8,015 oz sold at an average gold price of A\$4,977/oz, generating **~A\$39.9M** in revenue (unaudited) ²
- **Current gold price now above A\$5,000/oz**



(1) For full exploration and production details, refer to ASX announcement dated 6 May 2024, 31 March 2025 and 29 April 2025

(2) As of 21 July 2025.



Phillips Find

Delivery of additional gold ounces under a toll milling agreement

- Low financial risk Joint Venture (**JV**) Agreement with mining specialists BML Ventures Pty Limited (**BML**) to fund all project costs and undertake all management, technical, operational and maintenance roles.
- Up to 200kt of ore to be processed at FMR Investments (**FMR**)' Greenfields mill under greenfields toll milling agreement
- **First gold pour** from Phillips Find achieved on 24 February 2025
- Processing of ore parcels from Phillips Find consisted of **56,300 dmt @ 1.63g/t for 2,807 oz** at an average price of \$4,894/oz, **generating ~\$13.7M** to the Phillips Find JV ⁽²⁾
- **New toll milling agreement executed to treat 70,000t of ore** in September/October 2025 to be processed at Focus Minerals Limited's (**Focus**) Three Mile Hill processing plant
- **Additional 80,000t** processing capacity at the Greenfields mill which can be used for Horizon ore.

(1) For full exploration and production details, refer to ASX announcement dated 13 May 2024, 7 August 2024, 31 March 2025 and 29 April 2025

(2) As announced to ASX 18 June 2025.

Poseidon's Black Swan processing facility

2.2Mtpa processing facility strategically located ~40km north of Kalgoorlie

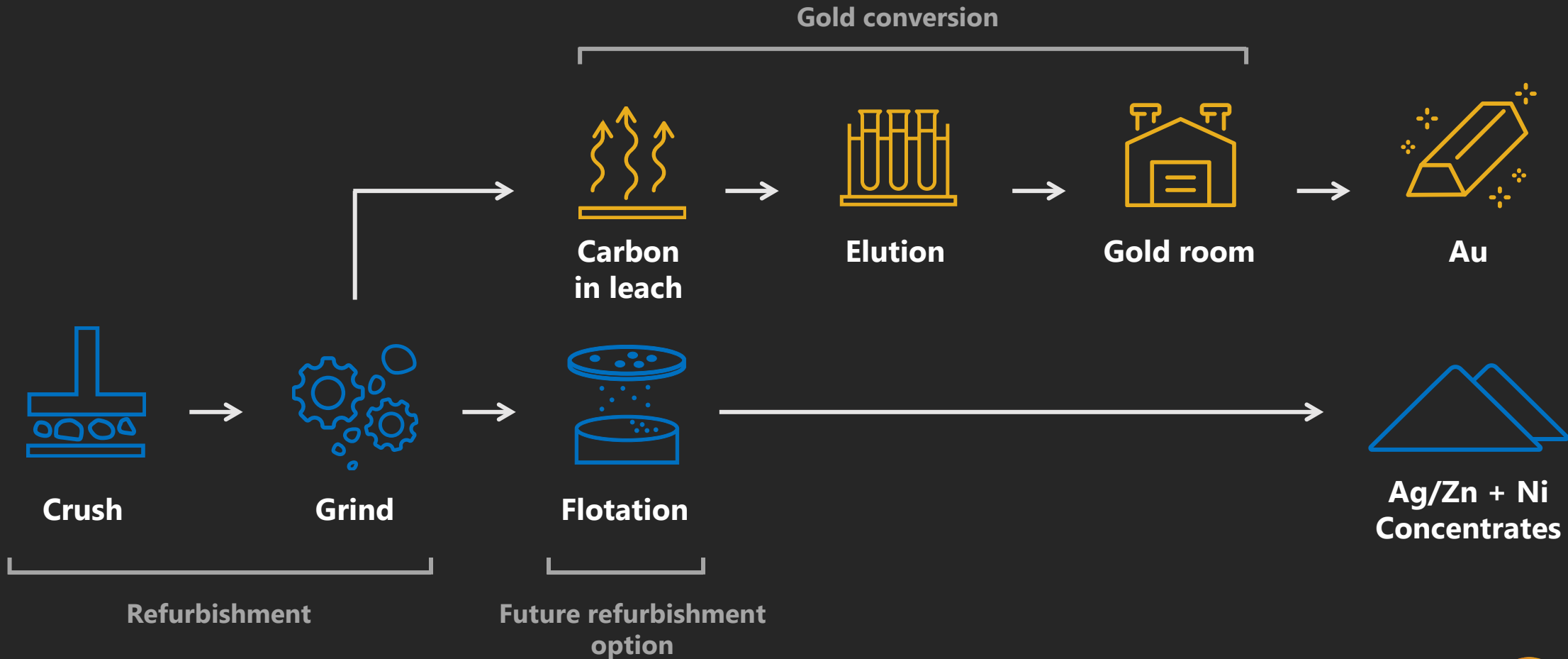
- 2.2Mtpa processing facility (C&M) and associated infrastructure
 - Optionality for an initial 1.5Mtpa throughput
- Black Swan concentrator readily amenable to processing gold through cost-effective refurbishment and addition of new CIL circuit
- All requisite mining, regulatory and environmental approvals in place with dedicated grid power and water access
- Proximal to >1Moz gold resources along with several prospective greenfields targets⁽¹⁾
- Strategically located within 40km of Kalgoorlie; easy access to labour, spares and consumables
- **GR Engineering appointed** to lead engineering study work program and has **commenced mill refurbishment and conversion studies**



Notes: (1) There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

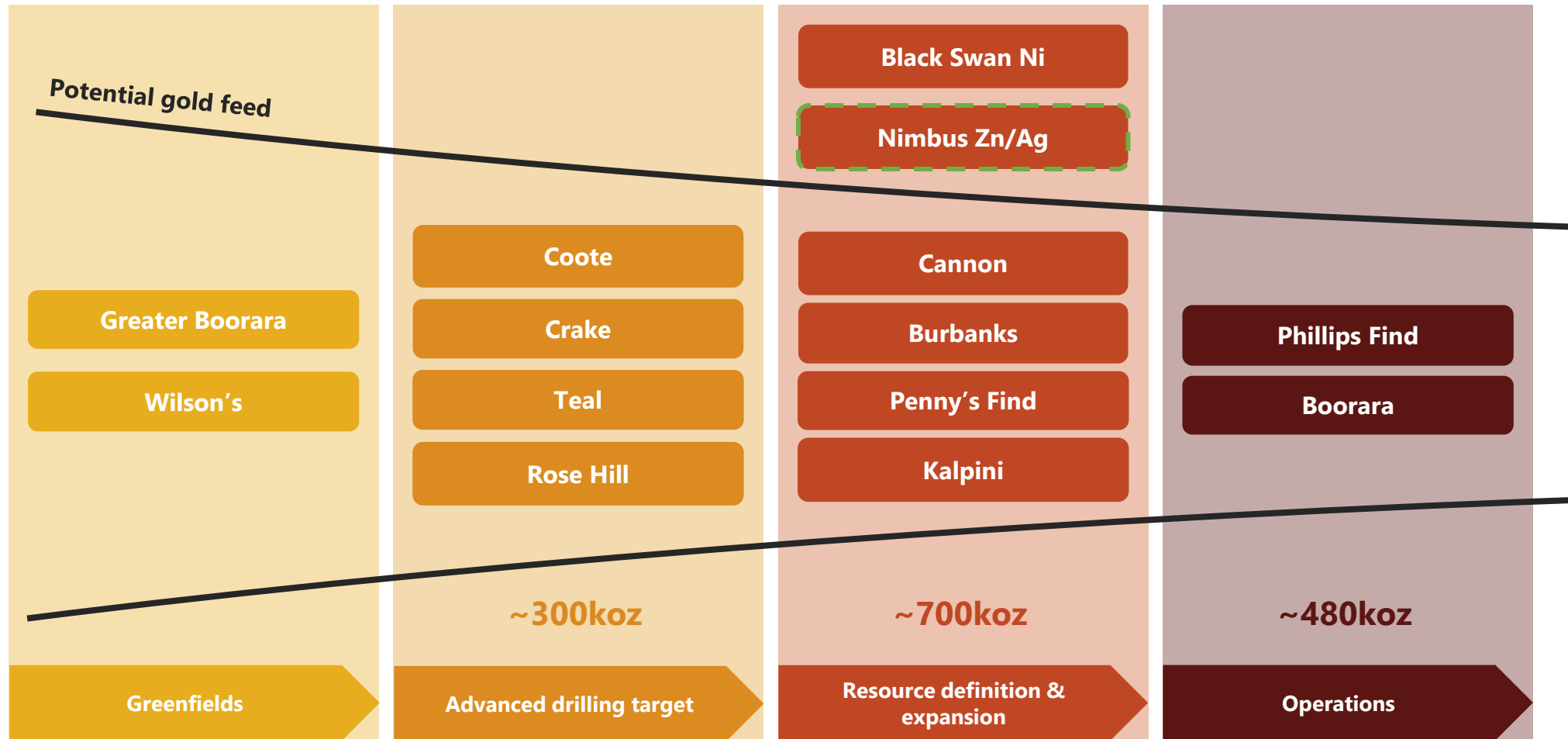
Poseidon's Black Swan process facility

Existing flotation circuit and planned changes to facilitate gold production



Strong pipeline to support Black Swan

Horizon's 30Mt of existing gold Resources with ~50,000m of drilling budgeted in FY25/26¹



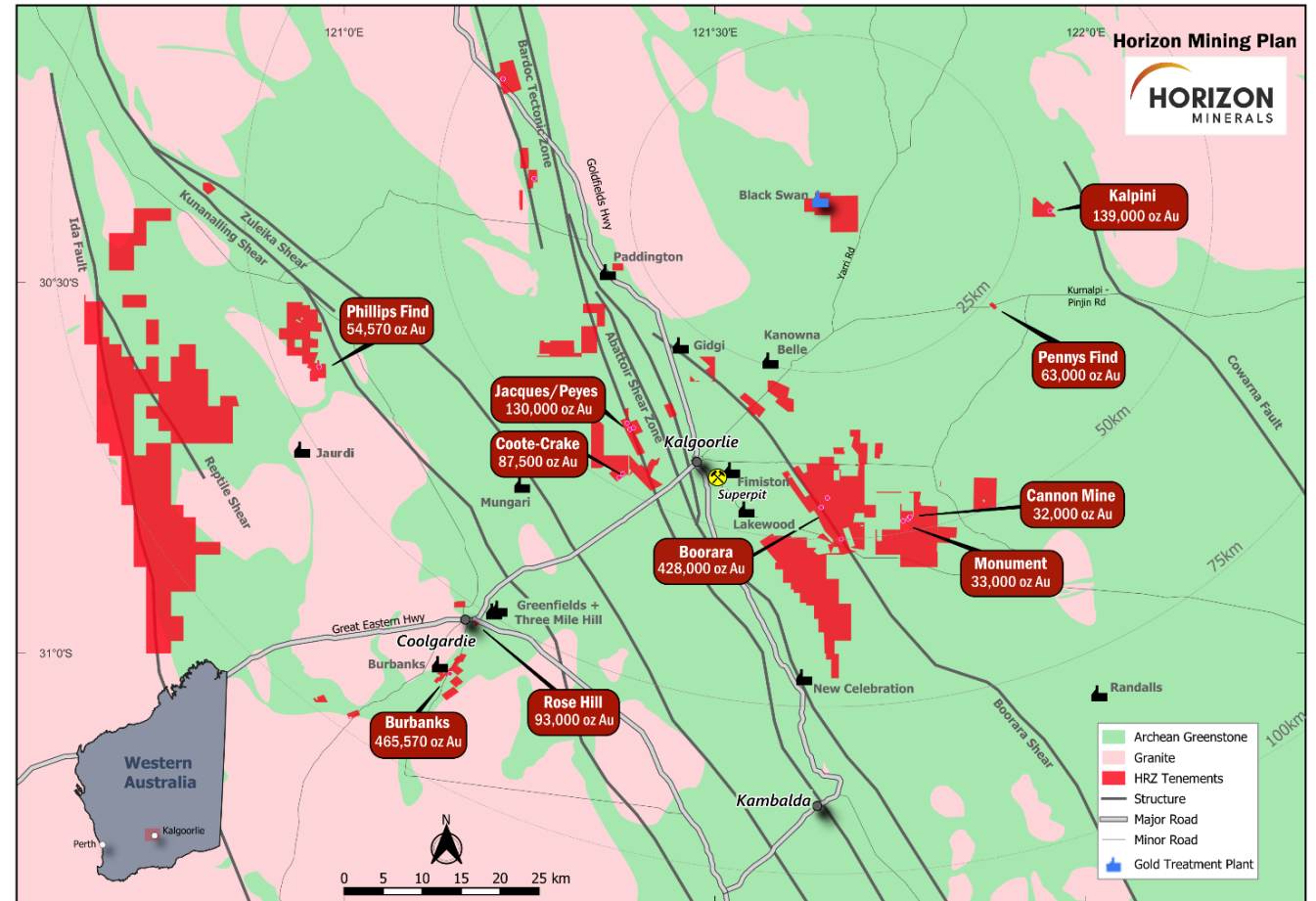
Base metal project

Notes: (1) Expected to be funded by free cash flows from Boorara and Phillip's Find.

Reinvigorated exploration strategy

Clear focus on improving Resource confidence and growing mineable ounces

- Resources of 1.8Moz on prolific geological structures around Kalgoorlie / Coolgardie
- Continuous 50,000m drilling programme to expand and improve confidence in current 1.8Moz gold resource¹.
- Key targets for 2025 drilling include:
 - Burbanks
 - Wilsons
 - Greater Boorara
 - Coote-Crake
 - Penny's Find
 - Kalpini
- Balance of resource infill, resource extension and new discovery drilling to provide continuous news flow over the remainder of 2025.

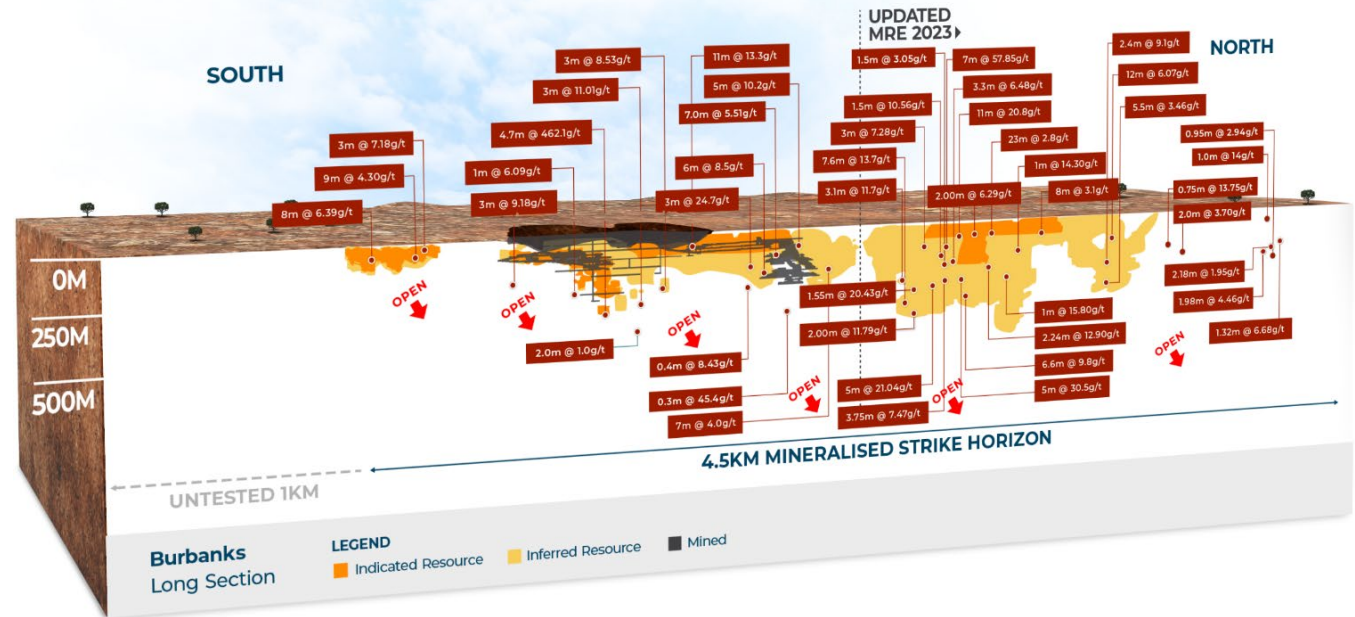


Notes: (1) Expected to be funded by free cash flows from Boorara and Phillip's Find.

Burbanks project

Significant Resource upside to be unlocked from a key cornerstone asset with scale and grade

- Located on a granted mining lease 9km south of Coolgardie
- Supported by a network of existing infrastructure including grid power and sealed roads
- Historic production estimated at +420koz
- Combined MRE of 465.5koz @ 2.80g/t Au
- Large scale 297.6koz open pit and high-grade underground (4.4g/t Au)
- Significant extension potential with only 30% of the upper 500m mineralised horizon tested to date.¹
- Minimal drilling completed since 2022
- Last Resource update added 188koz from 10,000m of drilling
- ~30,000m drilling programme commenced at Burbanks to support Black Swan five-year initial mine plan



Burbanks Mineral Resource Estimate

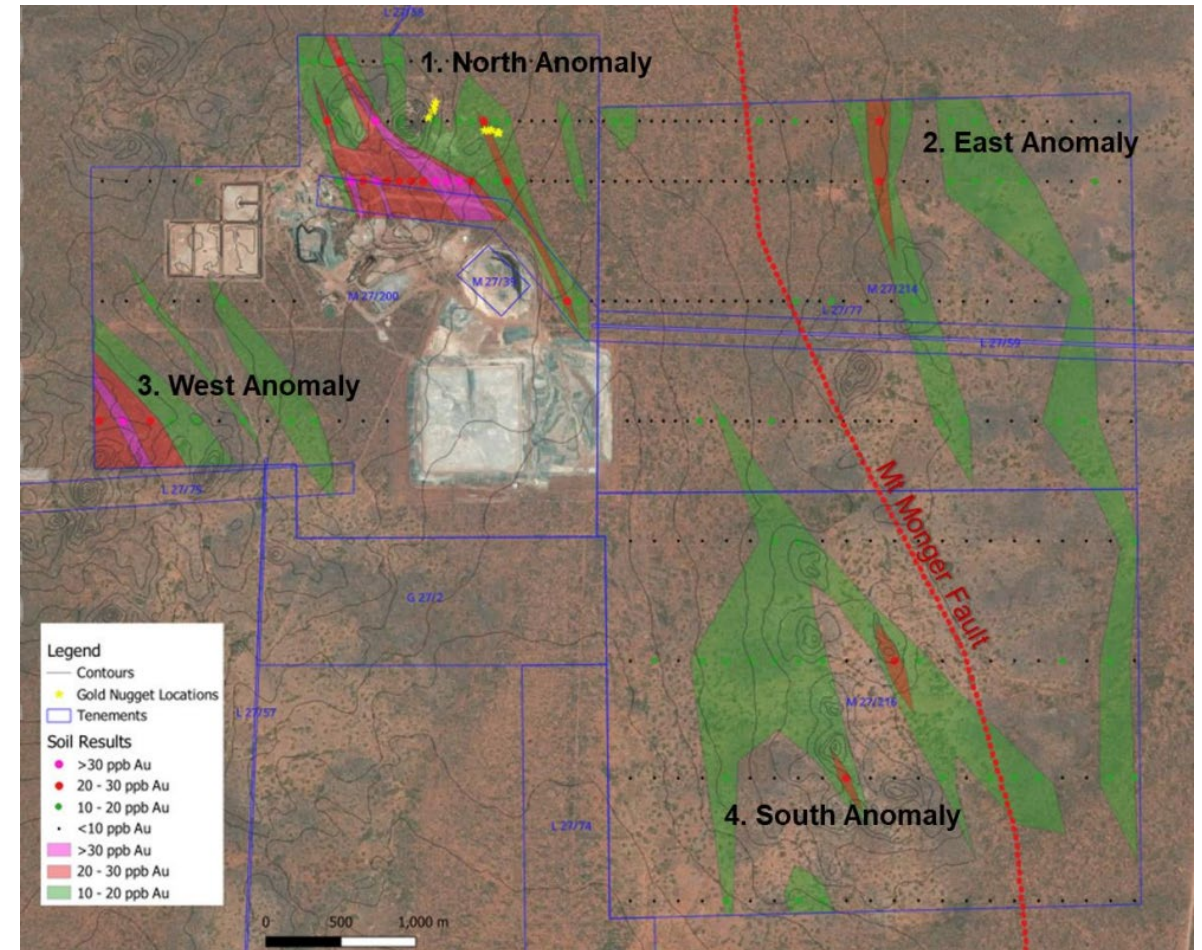
Resource Category	Cut-off	Indicated			Inferred			Total		
		Mt	Au g/t	Oz	Mt	Au g/t	Oz	Mt	Au g/t	Oz
Burbanks OP	0.5	1.43	2.00	92,780	3.43	1.90	204,870	4.86	1.90	297,650
Burbanks UG	2.5/2.0	0.12	4.30	16,730	1.07	4.40	151,190	1.19	4.40	167,920

Notes:
(1) Refer to Greenstone Resources ASX announcement dated 5 July 2023 for all exploration details and see Confirmations slide 24.

Poseidon's Black Swan – gold prospectivity

Untested gold anomalies emerging adjacent to the process plant infrastructure

- Limited previous gold focused exploration in the area – only 5% of drill assays have tested for gold
- Drill intersections grading up to 6.41g/t Au
- Wide spaced soil sampling program completed over the entire Black Swan tenement package in August 2024
- Numerous gold nuggets located
- Identified a new 6.5km long gold trend around Black Swan
- The most coherent anomaly, located at Wilson's (North Anomaly), is 1.4km by 1km in size and immediately north of the existing nickel mines and associated infrastructure
- Infill sampling results awaited to refine high priority targets for later in 2025



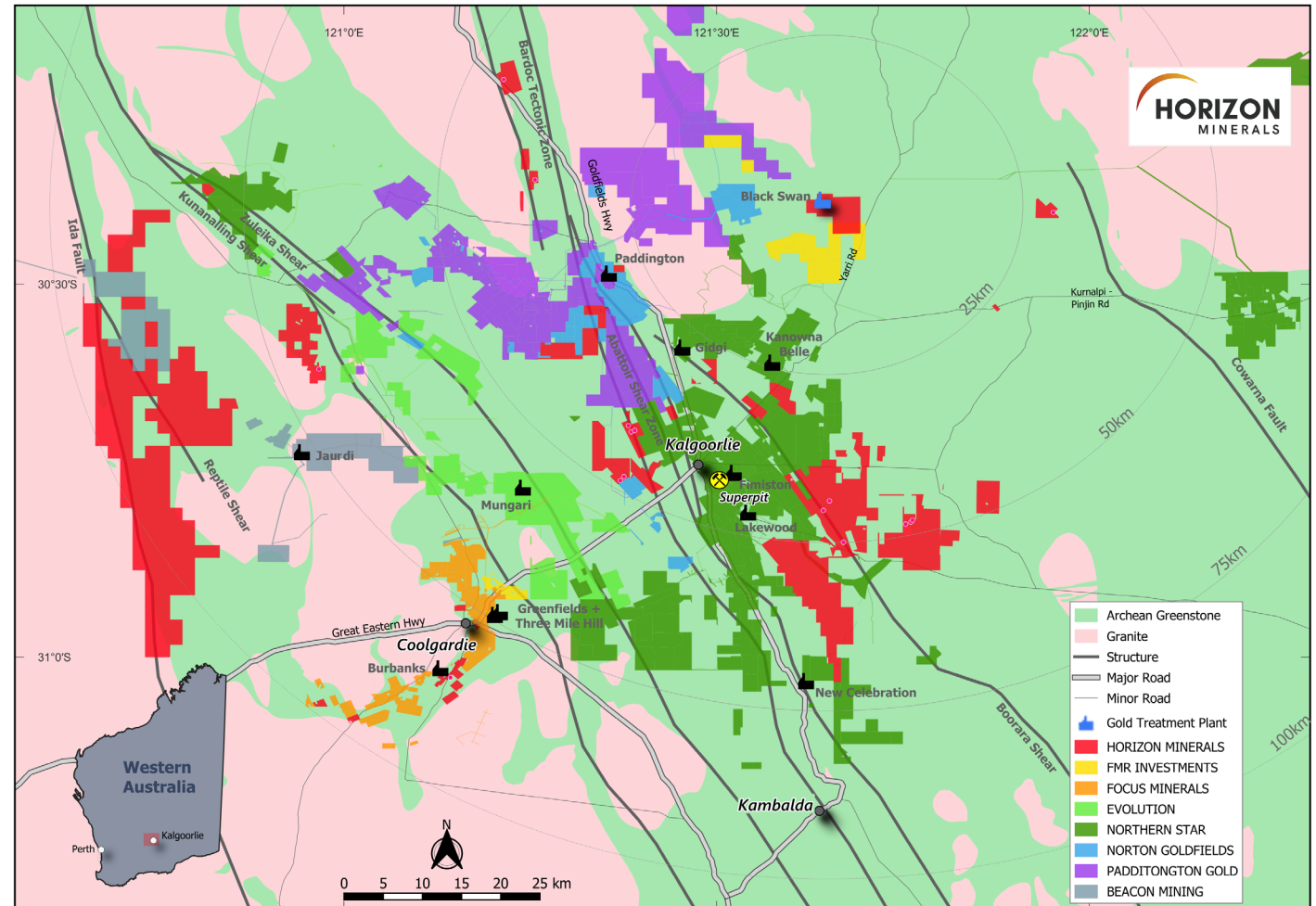
Notes:

(1) Refer to Poseidon Nickel ASX announcement dated 24 September 2025 for all exploration details

Platform for regional consolidation

> 1Moz of gold resources in region are without a clear processing solution

- Opportunities for non-producers to access third party gold processing infrastructure in the WA Goldfields is becoming increasingly difficult
- Conversion of a 2.2Mtpa processing facility to gold production has potential to unlock stranded gold resources in the region
- Potential to partner with third parties via joint venture, toll milling, and ore purchase arrangements
- Further scope to unlock value through asset sales or corporate transactions
- Horizon will assess these opportunities to add mine life which are accretive to Horizon shareholders



Operational timeline

Indicative timeline of upcoming cash flow and pathway to gold from Black Swan

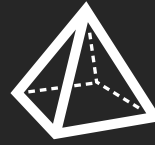
Target key workstreams (Forward 24 months)	2025				2026			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Boorara gold production	✓							
Phillips Find gold production	✓							
Additional toll treatment/ore sales								
Black Swan conversion studies								
Black Swan refurb & conversion work								
Mining studies								
Black Swan gold processing								

✓ First Gold Production

An Emerging Standalone Gold Producer



Sustained cash flow generation from gold produced at Boorara and Phillips Find



Pursuing a **low-risk, low-capital approach to gold production** through toll milling and ore sales



Current agreements allow for **consistent gold production over the next +12 months**



Black Swan study advancing to **support standalone gold production strategy**



Cash inflows of ~A\$30M from Boorara to **support upcoming activities**



Black Swan conversion to gold processing to be **underpinned by an initial 5-year plan**



Ramp up of production aligned with record gold prices of **>A\$5,000/oz Au**



Highly experienced Board and Management with **strong regional expertise**



Contact

Grant Haywood

Managing Director and CEO

+61 (08) 9386 9534

admin@horizonminerals.com.au

www.horizonminerals.com.au

PO Box 1064 West Perth WA 6872



Appendices

Mineral Resource Estimate

Gold projects

Project	Cutoff	Measured			Indicated			Inferred			Total		
	Au g/t	Mt	Au g/t	Oz	Mt	Au g/t	Oz	Mt	Au g/t	Oz	Mt	Au g/t	Oz
Boorara OP	0.5	1.12	1.22	43,700	6.85	1.28	281,100	2.56	1.26	103,500	10.53	1.27	428,300
Burbanks OP	0.5	-	-	-	1.43	2.02	92,800	3.43	1.86	204,900	4.86	1.90	297,700
Burbanks UG	2.5/2.0*	-	-	-	0.12	4.26	16,700	1.07	4.39	151,200	1.19	4.38	167,900
Phillips Find OP	0.5	-	-	-	0.54	2.40	41,700	0.19	2.09	12,700	0.73	2.32	54,400
Phillips Find UG	2	-	-	-	-	-	-	0.00	2.27	208	0.00	2.27	208
Golden Ridge	1	-	-	-	0.48	1.82	27,900	0.05	1.71	2,800	0.53	1.81	30,700
Golden Ridge North	0.8	-	-	-	0.65	1.15	24,300	0.77	1.30	32,300	1.43	1.23	56,600
Cannon UG	1	-	-	-	0.19	4.80	28,600	0.05	2.28	3,500	0.23	4.29	32,100
Monument	0.5	-	-	-	-	-	-	0.92	1.11	32,800	0.92	1.11	32,800
Pinner	0.5	-	-	-	0.06	1.02	2,100	0.27	1.25	10,800	0.33	1.21	12,800
Pennys Find	1.5	-	-	-	0.31	5.19	51,000	0.12	3.02	12,000	0.43	4.57	63,000
Kalpini	0.8	-	-	-	1.40	2.41	108,600	0.47	2.03	30,700	1.87	2.31	139,300
Rose Hill UG	2	-	-	-	0.33	4.49	47,100	0.18	4.78	27,800	0.51	4.60	74,900
Rose Hill OP	0.5	0.19	1.96	12,300	0.09	2.05	6,100	-	-	-	0.29	1.99	18,300
Jacques-Peyes	0.8	-	-	-	0.97	2.59	80,700	0.77	1.98	49,200	1.74	2.32	129,800
Teal	1	-	-	-	1.01	1.96	63,700	0.80	2.50	64,500	1.81	2.20	128,100
Crake	0.8	-	-	-	1.33	1.47	63,100	0.08	1.27	3,400	1.42	1.46	66,500
Coote	1	-	-	-	-	-	-	0.42	1.54	21,000	0.42	1.54	21,000
Capricorn	0.5	-	-	-	-	-	-	0.66	1.20	25,500	0.66	1.20	25,500
Baden Powell	0.5	-	-	-	-	-	-	0.60	1.20	23,000	0.60	1.20	23,000
Total		1.31	1.33	55,900	15.75	1.85	935,300	13.43	1.88	811,600	30.49	1.84	1,802,900

Refer to ASX announcement 29 April 2025 and see confirmations on page 45. Horizon confirms that all material assumptions included in the initial announcement dated 29 April 2025 continue to apply and have not materially changed.

Ore Reserve Estimate

Gold projects

Cannon Ore Reserve

Category	Tonnes	Au (g/t)	Ounces
Proven Reserve	–	–	–
Probable Reserve	135,000	4.1	17,680
Total Reserve	135,000	4.1	17,680

Boorara Ore Reserve

Location	Reserve Category	Tonnes (Mt)	Au (g/t)	Gold Metal (kOz)
Boorara Open Pit	Proved	636.8	1.25	25.7
	Probable	602.3	1.23	23.8
	Total	1,239.1	1.24	49.5

Penny's Find Ore Reserve

Location	Reserve Category	Tonnes (Mt)	Au (g/t)	Gold Metal (kOz)
Penny's Find UG	Proven	–	–	–
	Probable	328.3	3.2	33.4
	Total	328.3	3.2	33.4

Mineral Resource Estimate

Nimbus silver-zinc project

Nimbus All Lodes (bottom cuts 12 g/t Ag, 0.5% Zn, 0.3g/t Au)

Category	Mt	Ag (g/t)	Au (g/t)	Zn (%)	Ag (Moz)	Au (kt)	Zn (kt)
Measured Resource	3.62	102	0.09	1.2	11.9	10	45
Indicated Resource	3.18	48	0.21	1.0	4.9	21	30
Inferred Resource	5.28	20	0.27	0.5	3.4	46	29
Total Resource	12.08	52	0.20	0.9	20.2	77	104

Nimbus high grade silver zinc resource (500g/t Ag bottom cut and 2,800g/t Ag top cut)

Category	Mt	Ag (g/t)	Zn (%)	Ag (Moz)	Zn (kt)
Measured Resource	-	-	-	-	-
Indicated Resource	0.17	762	12.8	4.2	22
Inferred Resource	0.09	797	13.0	2.2	11
Total Resource	0.26	774	12.8	6.4	33

Mineral Resource & Ore Reserve disclosure

Confirmations

Horizon's Gold Mineral Resources

The information in this report that relates to Horizon's Mineral Resources estimates is extracted from and was originally reported in Horizon's ASX announcements: "Updated Boorara Mineral Resource Delivers a 34% Increase in Gold Grade" (Boorara) 27 April 2021, "Group Mineral Resource Statement – Amended", (Burbanks, Phillips Find) 1 August 2024, "High Grade Drill results and Resource Update for Rose Hill", (Rose Hill, Golden Ridge) 4 February 2020, "Maiden Resources for Monument and Golden Ridge North" (Golden Ridge North), 19 July 2023, "Investor Presentation June 2022", (Cannon) 31 May 2022, "Group Mineral Resource Statement – Amended", (Monument, Pinner) 1 August 2024, "Pennys Find Resource Update", (Pennys Find) 29 December 2023, "Kalpini Gold Project Mineral Resource Update" (Kalpini) 28 September 2021, "Jacques Find- Peyes Farm Mineral Resource update" (Jaques-Peyes) 15 September 2021, "Intermin's Mineral Resources Grow 30% to over 560,000 Ounces", (ASX:IRC) (Teal) dated 19 September 2018, "Updated Crake Resource improves in quality" (Crake) 7 September 2021, "Gold resources increase to 1.24moz" (Coote, Capricorn, Baden Powell) dated 28 September 2022, each of which is available at www.asx.com.au.

Horizon's Minerals Resources at Burbanks were originally reported by Greenstone Resources (GSR) in "Global Gold Resource Increases 57% to 520,134oz", on 5 July 2023. Horizon Minerals resources at Phillips Find were originally reported by Greenstone Resources (GSR) in "Interim Update Increases Resource by 128% to 332,114oz", on 20 September 2022.

Horizon confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning exploration results and the estimates in those announcements continue to apply and have not materially changed. The Company confirms that the form and context of the Competent Person's findings in relation to those Mineral Resources estimates or Ore Reserves estimates have not been materially modified from the original market announcements.

Non-gold Mineral Resources

The information in this Presentation that relates to Horizon's exploration results and Mineral Resources estimates on the Nimbus Silver Zinc Project is extracted from and was originally reported in Intermin's and MacPhersons' ASX Announcement "Intermin and MacPhersons Agree to Merge – Creation of a New Gold Company Horizon Minerals Ltd" dated 11 December 2018 and in MacPhersons' ASX announcements "Quarterly Activities Report" dated 25 October 2018, "New High Grade Nimbus Silver Core Averaging 968 g/t Ag" dated 10th May 2016 and "Nimbus Increases Resources" dated 30th April 2015, and "Group Mineral Resources Statement - Amended", 1 August 2024. The information in this report that relates to Horizon's Mineral Resources estimates on the Nimbus Silver Zinc Project was originally reported in Horizon's ASX announcement: "Nimbus Silver Update" (Nimbus, Nimbus Expl Trgt) 28 August 2024 which is available at www.asx.com.au.

Horizon confirms that the form and context of the Competent Person's findings in relation to those Mineral Resources estimates have not been materially modified from the original market announcements.

Gold Ore Reserves

The information in this report that relates to Horizon's Ore Reserves is extracted from and was originally reported in Horizon's ASX announcements "Positive Results for Cannon Underground Gold Project and Feasibility Study Update", (ASX:HRZ) (Cannon) dated 29 March 2022, and "Boorara Ore Reserve Supports Development" (Boorara) dated 1 August 2024, each of which is available at www.asx.com.au.

Horizon confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in those announcements continue to apply and have not materially changed. Horizon confirms that the form and context of the Competent Person's findings in relation to those Mineral Resources estimates or Ore Reserves estimates have not been materially modified from the original market announcements.