

Notification under Section 708AA(2)(f) of the Corporations Act 2001 (Cth)

21 July 2025

Horizon Gold Limited (ASX: HRN) (**Horizon** or the **Company**) has today announced a pro-rata non-renounceable entitlement offer to raise approximately \$7 million (before costs) (the **Entitlement Offer**) to shareholders with a registered address in Australia, New Zealand or Bermuda (**Eligible Shareholders**).

Under the Entitlement Offer, Eligible Shareholders will be invited to subscribe for 1 fully paid ordinary share (**New Share**) for every 10 shares held at the record date, being 5:00pm (AWST) on 24 July 2025, at an issue price of \$0.48 per New Share.

The Company also announced that it is undertaking a \$5 million private placement to institutional and sophisticated investors to raise \$5 million (before costs) (**Placement**).

Further details regarding the Entitlement Offer are detailed in the Company's ASX announcement, Appendix 3B and offer document that have been lodged with ASX today, being 21 July 2025. The Company anticipates to despatch the offer booklet to Eligible Shareholders on or around 29 July 2025.

This notice is given by Horizon under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**), as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84. Horizon confirms that:

1. Horizon will offer the New Shares under the Entitlement Offer without disclosure to investors under Part 6D.2 of the Corporations Act;
2. as at the date of this notice, Horizon has complied with:
 - a. the provisions of Chapter 2M of the Corporations Act, as they apply to Horizon; and
 - b. section 674 and section 674A of the Corporations Act;
3. as at the date of this notice, there is no information:
 - a. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - b. that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - i. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - ii. the rights and liabilities attaching to the New Shares; and
4. the potential effect that the Entitlement Offer will have on the control of Horizon, and the consequences of that effect, will depend on a number of factors, including the extent to

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which Eligible Shareholders take up their entitlements under the Entitlement Offer. The potential effect on control is as follows:

- a. if all Eligible Shareholders take up their entitlements under the Entitlement Offer, the New Shares issued under the Entitlement Offer will have no effect on the control of the Company;
- b. in the more likely event that there is a shortfall in the Entitlement Offer, Eligible Shareholders who do not subscribe for their full entitlement of New Shares under the Entitlement Offer will be diluted by a greater extent relative to those Eligible Shareholders who subscribe for some or all of their entitlement, and will be diluted by any issue of shortfall shares; and
- c. the voting power held in the Company by Zeta Resources Limited (and associates) (**Zeta**) could decrease from the current level of 74.6% to 71.3% (assuming that the only entitlements taken up under the Entitlement Offer are the entitlements of Zeta (and associates) and the Placement shares are issued. Refer to the Company's ASX announcement and Appendix 3B lodged with ASX today (21 July 2025) for further details in relation to the Placement.

Having regard to the composition of the Company's share register, the firm commitments received under the Placement and the terms of the Entitlement Offer, the Company does not expect the issue of New Shares to have a material effect on the control of the Company.

This announcement has been authorised for issue by the Board of the Company.

For Further information contact

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