

20 October 2023

Dear Shareholder

Annual General Meeting – Notice and Proxy Form

Notice is hereby given that the Annual General Meeting (**Meeting**) of shareholders of Horizon Gold Limited (ABN 27 614 175 923) (**Company**) will be held in the Meeting Room of The Country Women’s Association of Western Australia, 1176 Hay Street, West Perth, WA 6005 on 23 November 2023 at 9.30am (AWST).

In accordance with the Corporations Act 2001 (Cth), the Company will not be sending hard copies of the notice of Meeting (**Notice**) to shareholders unless a shareholder has previously requested hard copy documents. Instead a copy of the Notice, which was released to the ASX on 20 October 2023, can be viewed and downloaded online as follows:

1. on the Company’s website at <https://horizongold.com.au/agmnotice/>; or
2. on the Company’s ASX market announcements page (ASX:HRN).

Shareholders are encouraged to submit a proxy vote either online at www.investorvote.com.au, or by returning the personalised proxy form (enclosed) in accordance with the instructions set out on the proxy form.

Your proxy voting instruction must be received by 9.30 am (WST) on 21 November 2023, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the important Meeting documents.

In order to receive electronic communications from the Company in the future, please update your Shareholder details online at www.computershare.com.au/easyupdate/hrn and log in with your unique shareholder identification number and postcode (or country for overseas residents).

If it becomes necessary or appropriate to make alternative arrangements to those detailed in the Notice, shareholders will be updated via the Company's website at <https://horizongold.com.au/> and the Company's ASX market announcements platform at www.asx.com.au (ASX: HRN).

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice please contact the Company’s share registry, Computershare Investor Services Pty Limited, on 1300 850 505 (within Australia) or +61 3 9415 4000 (overseas).

This announcement is authorised for market release by the Board of Horizon Gold Limited.

Yours faithfully



Trevor O’Connor
Company Secretary

HORIZON GOLD LIMITED

ACN 614 175 923

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 9:30am (AWST)

DATE: Thursday 23 November 2023

PLACE: Meeting Room
The Country Women's Association of Western Australia
1176 Hay Street
WEST PERTH WA 6005

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (AWST) on Tuesday, 21 November 2023.

If it becomes necessary or appropriate to make alternative arrangements to those set out in this Notice, the Company will notify Shareholders accordingly via the Company's website at www.horizongold.com.au and the ASX announcements platform.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2023 together with the declaration of the directors, the director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2023."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting exclusion statement

In accordance with Section 250R of the Corporations Act, a vote on Resolution 1 must not be cast by, or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or Closely Related Party of such member.

However, the Company will not disregard a vote if:

- (a) The person is acting as proxy, the proxy form specifies how the proxy is to vote and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described above; or
- (b) The person is the Chairperson voting an undirected proxy which expressly authorises the Chairperson to vote the proxy on a resolution connected with the remuneration of the member of the Key Management Personnel.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – PETER SULLIVAN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 14.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Peter Sullivan, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. RESOLUTION 3 – ISSUE OF OPTIONS TO A DIRECTOR – MR LEIGH RYAN

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, pursuant to and in accordance with section 200E of the Corporations Act, Listing Rule 10.11, and for all other purposes, approval is given for the issue of up to 1,500,000 Options to Mr Leigh Ryan (and/or his nominees) on the terms and conditions detailed in the Explanatory Statement."

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Leigh Ryan and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), or an associate of those persons (as applicable).

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chairperson of the meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement

A vote on this Resolution must not be cast (in any capacity) by or on behalf of Mr Leigh Ryan or his nominee(s) or any of his, or their, associates. However, subject to the voting exclusion above and the further voting prohibition below, this does not prevent the casting of a vote if:

- it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on this Resolution; and
- it is not cast on behalf of Mr Leigh Ryan or his nominee(s) or any of his, or their, associates.

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- the person is appointed as proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- the person appointed as proxy is the Chairperson and the written appointment of the Chairperson does not specify the way the Chairperson is to vote on this Resolution, but expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

5. RESOLUTION 4 – APPROVAL OF 10% PLACEMENT CAPACITY

To consider and, if thought fit, pass the following resolution as a **special resolution**:

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company (at the time of issue), calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, and otherwise as set out in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in the proposed issue or who will obtain a material benefit as a result of the proposed issue (except a benefit solely in the capacity of a holder of ordinary securities in the entity) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution that way; or

- the Chairperson of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Note: As at the date of this Notice, it is not known who may participate in any Equity Securities issued under Resolution 4 and the Company has not approached any Shareholder or identified a class of existing Shareholders to participate in any issue of Equity Securities under the 10% Placement Capacity. Accordingly, no Shareholders are excluded from voting on Resolution 4.

Dated: 17 October 2023

By order of the Board



Trevor O'Connor
Company Secretary

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6331 6092.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2023, together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.horizongold.com.au.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – PETER SULLIVAN

3.1 General

ASX Listing Rule 14.4 provides that, other than a managing director, a director of an entity must not hold office (without re-election) past the third AGM following the director's appointment or 3 years, whichever is the longer. However, where there is more than one managing director, only one is entitled not to be subject to re-election.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Peter Sullivan, who has served as a director since 7 July 2020 and was last re-elected on 12 November 2020, retires by rotation and seeks re-election.

3.2 Qualifications and other material directorships

Mr Sullivan is an engineer with an MBA and has been involved in the development of resource companies and projects for more than 25 years. His work experience includes periods in project engineering, corporate finance, investment banking, corporate and operational management and public company directorships. Mr Sullivan has considerable experience in the management and strategic development of resource companies.

3.3 Board recommendation

The Directors (excluding Mr Peter Sullivan) support the re-election of Mr Peter Sullivan and recommend that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 – ISSUE OF DIRECTOR OPTIONS TO LEIGH RYAN

4.1 Background

Resolution 3 seeks Shareholder approval, under and for the purposes of section 200E of the Corporations Act and Listing Rule 10.11, to issue an aggregate of up to 1,500,000 Options to Mr Leigh Ryan (and/or his nominees) (**Director Options**).

The Director Options contemplated by Resolution 3 are proposed to be issued to Mr Leigh Ryan (and/or his nominees) to align the long term goals of Mr Ryan with that of Shareholders and to establish an incentive for Mr Ryan to provide ongoing dedicated services to the Company. The Director Options are intended to provide remuneration to Mr Ryan (and/or his nominees) that is linked to the performance of the Company. The benefit would only be received from the Director Options upon the Share price exceeding the exercise price of the Director Options and thereby warranting their exercise.

Under the Company's current circumstances, the Directors consider that the incentive noted above, represented by the issue of Director Options, is a cost

effective and efficient reward and incentive for Mr Ryan, as opposed to alternative forms of incentive such as the payment of cash compensation only. In addition, the Directors consider it prudent to remunerate Mr Ryan by way of Director Options so as to preserve the cash reserves of the Company.

The Company proposes to issue the Director Options to Leigh Ryan as follows:

Number	Vesting Condition	Exercise Price (\$)	Expiry Date
Up to 1,500,000 Options	Leigh Ryan remaining employed by the Company until 23 November 2024.	0.33	23 November 2026

If all of the 1,500,000 Director Options are exercised then based on the Company's current Shares on issue, the Director Options would represent only 1.18% of the issued capital of the Company.

If the Entitlement Offer announced by the Company on 4 October 2023 is fully subscribed and all of the 1,500,000 Director Options are exercised, the Directors Options would represent only 0.99% of the issued capital of the Company.

The full terms and conditions of the Director Options proposed to be issued to Mr Ryan (and/or his nominees) are set out in Appendix A.

4.2 Section 200B of the Corporations Act

In accordance with section 200B of the Corporations Act, to give a benefit in connection with a person's retirement from office, the Company must obtain Shareholder approval in the manner set out in section 200E of the Corporations Act.

A benefit includes automatic, or accelerated, vesting of share-based payments for a person or the exercise of discretion to allow a person to maintain a benefit they would not otherwise be entitled to retain, on, or as a result of, retirement from their position of employment in the company.

The Board has formed the view that the ability under the terms and conditions of the Director Options for the Board to permit unvested Director Options to vest or continue to be held following cessation of employment at the discretion of the Board may constitute a benefit for the purposes of section 200B of the Corporations Act.

Accordingly, Resolution 3 seeks Shareholder approval for the purposes of section 200E of the Corporations Act for the potential retirement benefit which may arise in relation to the Director Options issued to Mr Ryan (and/or his nominees).

4.3 Specific information required by section 200E of the Corporations Act

For the purposes of section 200E of the Corporations Act, the following information is provided to Shareholders in relation to Resolution 3:

- (a) The amount or value of the benefit relating to the Director Options pursuant to Resolution 3 to be issued to Mr Leigh Ryan (and/or his nominee(s)) which may arise in connection with his retirement from a managerial or executive office cannot presently be ascertained.

However, matters, events and circumstances that will, or are likely to affect the calculation of that amount or value include:

- (i) the number of Director Options held prior to ceasing employment;
 - (ii) the exercise price of the Director Options;
 - (iii) whether the Board exercises a discretion to waive the vesting conditions;
 - (iv) the circumstances of, or reasons for, ceasing employment with the Company;
 - (v) the length of service with the Company and performance over that period of time;
 - (vi) any other factors that the Board determines to be relevant when exercising its discretion to provide potential retirement benefits to Mr Ryan;
 - (vii) the market price of the Shares on ASX at the relevant time when the amount or value of the Director Options is determined;
 - (viii) any changes in law; and
 - (ix) the risk free rate of return in Australia and the estimated volatility of the Shares on ASX at the relevant time.
- (b) The Company will calculate the value of the benefit at the relevant time based on the above factors and using the Black-Scholes pricing model to value the Director Options .

4.4 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- (e) a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of Director Options to Mr Leigh Ryan (and/or his nominees) falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule

10.12. It therefore requires the approval of the Company's shareholders under Listing Rule 10.11. Further, exception 14 of Listing Rule 7.2 states that approval pursuant to Listing Rule 7.1 is not required if shareholder approval is obtained under Listing Rule 10.11.

Resolution 3 seeks the required shareholder approval to the issue of Director Options to Mr Leigh Ryan (and/or his nominees) under and for the purposes of Listing Rule 10.11.

If Resolution 3 is passed, the Company will be able to proceed with the issue of up to 1,500,000 Options to Mr Ryan (and/or his nominees). If Resolution 3 is not passed, the Company will not be able proceed with the issue of up to 1,500,000 Options to Mr Ryan (and/or his nominees) and may consider alternative forms of remuneration for Mr Ryan in lieu of such issue.

4.5 Listing Rule 10.13 Information

For the purposes of Listing Rule 10.13, the following information is provided to Shareholders in relation to Resolution 3:

(a) **The name of the allottees of the securities**

(i) Mr Leigh Ryan (and/or his nominees).

(b) **Relationship that requires Shareholder approval**

Mr Ryan is a related party of the Company under Listing Rule 10.11.1 by virtue of being a Director.

(c) **Maximum number and class of securities to be issued**

The maximum number and key terms of the Director Options to be issued to Mr Leigh Ryan are as follows:

Number	Vesting Condition	Exercise Price (\$)	Expiry Date
Up to 1,500,000 Options	Leigh Ryan remaining employed by the Company until 23 November 2024.	0.33	23 November 2026

(d) **Date by which the entity will issue the securities**

The Director Options will be issued as soon as possible after the Meeting and in any event, no later than 1 month after the Meeting.

(e) **The terms of the securities**

The Director Options will be issued on the terms and conditions set out in this Explanatory Statement and in Appendix A.

(f) **Issue price of the securities**

The Director Options will be issued for nil cash consideration.

(g) **Purpose of the issue of the securities**

No funds will be raised through the issue of the Director Options under Resolution 3. The Director Options are being issued to align the long term goals of Mr Ryan with that of Shareholders and to establish an incentive for Mr Ryan to provide ongoing dedicated services to the Company.

(h) **Disclosure of a relevant director's total remuneration package**

The total remuneration packages (inclusive of superannuation) at the date of the Notice are detailed below:

Director	Salary inclusive of Superannuation \$
Leigh Ryan	277,399

(i) **Voting exclusion statement**

A voting exclusion statement is included in the Notice for Resolution 3.

4.6 Additional information

- (a) Resolution 3 is an **ordinary resolution**.
- (b) The Board (excluding Mr Leigh Ryan) recommends that Shareholders vote in favour of Resolution 3.
- (c) The Chairperson intends to exercise all available proxies in favour of Resolution 3.

5. RESOLUTION 4 – APPROVAL OF 10% PLACEMENT FACILITY

5.1 Background

Resolution 4 is a **special resolution** to approve the Company's ability to utilise the additional 10% placement capacity available under Listing Rule 7.1A for the next 12 months.

This Resolution 4 will be passed by Shareholders as a special resolution if 75% of the votes cast by Shareholders present and eligible to vote (whether in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) are in favour of it.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is now seeking Shareholder approval by way of a special resolution to enable the Company's to issue Equity Securities under the 10% Placement Capacity over the next 12 months.

If Resolution 4 is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further shareholder approval.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

The exact number of Equity Securities to be issued under the 10% placement capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

5.2 Description of Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% placement capacity is subject to shareholder approval by way of a special resolution at an annual general meeting.

(b) Equity Securities

Any Equity Securities issued under the 10% placement capacity must be in the same class as an existing quoted class of Equity Securities of the Company.

As at the date of the Notice, the Company has the following quoted Equity Securities on issue:

- 125,181,641 ordinary shares.

(c) Formula for calculating 10% placement capacity

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

A is the number of shares on issue 12 months before the date of issue or agreement:

- plus the number of fully paid ordinary securities issued in the relevant period under an exception in rule 7.2 other than exception 9, 16 or 17,
- plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or

- the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4,
- plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the relevant period; or
 - the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4,
- plus the number of any other fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4,

Note: This may include fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 17 where the issue is subsequently approved under rule 7.1.

- plus the number of partly paid ordinary securities that became fully paid in the relevant period,
- less the number of fully paid ordinary securities cancelled in the relevant period.

Note: A has the same meaning as in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

(d) ASX Listing Rules 7.1 and 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (please refer to section 5.2(c) above).

(e) Effect of Resolution 4

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (please refer to section 5.2(c) above).

The effect of Resolution 4 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the Additional 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

5.3 Specific Information Required by ASX Listing Rule 7.3A

In accordance with Listing Rule 7.3A, the following information is provided to Shareholders in relation to the 10% placement capacity.

(a) **Effective period**

Shareholder approval of the 10% Placement Capacity under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (ii) The time and date of the Company's next annual general meeting; or
- (iii) the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking)

(10% Placement Period).

(b) **Minimum Issue Price**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the volume weighted average market price of Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in section (i), the date on which the Equity Securities are issued.

(c) **Purpose of issue**

The Company may only issue Equity Securities under the 10% Placement Capacity for cash consideration, which it may do to fund any one or more of the following:

- (i) general working capital expenses;
- (ii) activities associated with its current exploration projects generally;
- (iii) repayment of debt; and
- (iv) acquisition and investment in new assets (including associated expenses).

The Company will disclose this information when Equity Securities are issued under the 10% Placement Capacity.

(d) **Risk of economic and voting dilution**

If Resolution 4 is approved by Shareholders and the Company issues Equity Securities under the 10% placement capacity, the existing Shareholders' voting power in the Company will be diluted as shown in the table below. There is a risk that:

- a. the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- b. the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date.

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of the Notice.

The table also shows:

- i. two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at future meetings of Shareholders; and
- ii. two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Variable A in Listing Rule 7.1A.2		Dilution		
		\$0.15 50% decrease in market price	\$0.30 current market price	\$0.45 50% increase in market price
Current variable "A" 125,181,641	10% voting dilution	12,518,164 Shares	12,518,164 Shares	12,518,164 Shares
	Funds raised	\$1,877,725	\$3,755,449	\$5,633,174
50% increase in current variable "A" 187,772,461	10% voting dilution	18,777,246 Shares	18,777,246 Shares	18,777,246 Shares
	Funds raised	\$2,816,587	\$5,633,174	\$8,449,761

100% increase in current variable "A"	10% voting dilution	25,036,328 Shares	25,036,328 Shares	25,036,328 Shares
	Funds raised	\$3,755,449	\$7,510,898	\$11,266,348
250,363,282				

Notes and assumptions

1. The Company issues the maximum number of Equity Securities available under the 10% placement capacity.
2. The table is based on the total number of Equity Securities on issue at the time of this Notice and does not include any Equity Securities which may be issued under the Entitlement Offer announced by the Company on 4 October 2023.
3. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
4. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% placement capacity, based on that Shareholder's holding at the date of the Meeting.
5. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
6. The issue of Equity Securities under the 10% placement capacity consists only of Shares. If the issue of Equity Securities includes Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
7. The issue price is \$0.30, being the closing price of the Shares on the ASX on 16 October 2023.

(e) **Final date for issue**

The Company will only issue the Equity Securities during the 10% Placement Period. See section 5.3(a) above.

(f) **Purposes of issues under 10% Placement Facility**

The Company may seek to issue the Equity Securities under the 10% placement capacity to raise funds for working capital and the exploration and development of its existing Gum Creek Gold Project.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 upon any issue of Equity Securities.

(g) **Allocation policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% placement capacity. The identity of the persons to whom the Equity Securities will be issued will be determined on a case-by-case basis having regard to factors which include the following:

- a. the purpose of the issue;
- b. the methods of raising funds that are available to the Company including, but not limited to, rights issue or other issues in which existing Shareholders can participate;
- c. the effect of the issue of the Equity Securities on the control of the Company;
- d. the financial situation and solvency of the Company;
- e. prevailing market conditions; and
- f. advice from corporate, financial and broking advisers (if applicable).

The persons to be issued Equity Securities under the 10% Placement Facility have not been determined as at the date of this Notice but are likely to be sophisticated or professional investors for the purposes of section 708 of the Corporations Act who are not related parties or associates of a related party of the Company.

Shareholder approval was previously not sought pursuant to Listing Rule 7.1A on 18 November 2022 (at the 2022 Annual General Meeting).

(h) **Issues in the past 12 months under Listing Rule 7.1A.2**

The Company has not issued any Equity Securities under Listing Rule 7.1A in the previous 12 months.

(i) **Voting exclusion statement**

A voting exclusion statement is not included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

GLOSSARY

\$ means Australian dollars, being the lawful currency of Australia.

10% Placement Capacity has the meaning given in Section 5.3(a).

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

Appendix means an appendix to the Explanatory Statement.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX.

AWST means Australian Western Standard Time.

Board means the current board of directors of the Company.

Business Day means a business day as defined in the Listing Rules, provided that such day is not a day on which the banks in Perth, Western Australia are authorised or required to close.

Chair means the chair of the Meeting.

Change in Control occurs when:

- (a) any person acquires a Relevant Interest in fifty and one-tenths percent (50.1%) or more of the issued Shares by any means;
- (b) a bona fide Takeover Bid (as defined in the Corporations Act) is declared unconditional and the bidder (together with its associates) has acquired a relevant interest in at least 50.1% of the Company's issued Shares;
- (c) where members of the Company approve any compromise or arrangement for the purpose of, or in connection with, a scheme of arrangement (other than a scheme that does not involve a change in the ultimate beneficial ownership of the Company), which will, upon becoming effective, result in any person (either alone or together with its associates) owning more than fifty per cent (50%) of the Company's issued Shares; or
- (d) in any case, a person obtains Voting Power (as defined in section 9 of the Corporations Act) in the Company that the Board (which for avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;

- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Horizon Gold Limited (ACN 614 175 923).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Entitlement Offer means the renounceable entitlement offer of new Shares undertaken by the Company in accordance with section 708AA of the Corporations Act and announced on 4 October 2023, to raise up to \$7.5 million.

Equity Securities has the meaning given in the Listing Rules.

Explanatory Statement means the explanatory statement accompanying the Notice.

Group Company is:

- (a) the Company; and
- (b) its related entities (as defined in the Corporations Act) of the Company.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share (which includes the Director Options).

Option Holder means a holder of an Option.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2023.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Schedule means a schedule to this Explanatory Statement.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Takeover Bid means a takeover bid (as defined in the Corporations Act) to acquire Shares.

APPENDIX A

TERMS AND CONDITIONS OF OPTIONS

1. **Entitlement:** Each Option entitles the holder (**Optionholder**) to subscribe for one (1) fully paid ordinary share in the Company (**Share**) upon exercise.
2. **Vesting Condition:** The Options are subject to Leigh Ryan remaining employed by the Company until 23 November 2024 (**Vesting Condition**). The Options will automatically lapse if the Vesting Condition is not satisfied by 23 November 2024.
3. **Exercise price:** Subject to clause 12, the amount payable upon exercise of each Option is \$0.33 (**Exercise Price**).
4. **Expiry date:** Each Option will expire at 5.00pm (AWST) on 23 November 2026 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
5. **Certificate or holding statement:** The Company must issue the Optionholder a certificate or holding statement stating:
 - (a) the number of Options granted to the Optionholder;
 - (b) the Exercise Price of the Options; and
 - (c) the date of grant of the Options.
6. **Restrictions on dealing and transfer**
 - (a) An Optionholder must not sell, transfer, mortgage, pledge, charge, grant a security interest over or otherwise dispose of (**Dispose**) any Options, or agree to do any of the same, without the prior consent of the Company's board of directors (**Board**), except where such Disposal occurs by force of law.
 - (b) The Options are not transferrable.
7. **Quotation of Options:** The Company will not apply for quotation of any Options.
8. **New issues:** An Optionholder is not entitled to:
 - (a) receive notice of, or to vote or attend at, a meeting of the shareholders;
 - (b) receive any dividends declared by the Company; or
 - (c) participate in new issues of capital offered to shareholders during the Restriction Period,unless and until the Options are exercised and the Optionholder is issued Shares.
9. **Bonus issues:** If the Company makes a bonus issue of Shares or other securities to Shareholders (except an issue in lieu of dividends or by way of dividend reinvestment) and a Share has not been issued in respect of the Option before the record date for determining entitlements to the issue, then:
 - (a) the number of underlying Shares over which the Option is exercisable will be increased by the number of Shares which the Optionholder would

have received if the Optionholder had exercised the Option before the record date for determining entitlements to the issue; and

- (b) no change will be made to the Exercise Price.
10. **Pro rata issues:** If the Company makes a pro rata issue of Shares (except a bonus issue) to Shareholders (except an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) and a Share has not been issued in respect of the Option before the record date for determining entitlements to the issue, the Exercise Price of each Option will be reduced in accordance with the ASX Listing Rules.
11. **Reorganisation:** If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
12. **Exercise:**
- (a) Subject to clause 12(b), an Optionholder:
 - (i) may not exercise an Option during the period commencing on the date that an Option is granted and expiring on the Vesting Date (**Restriction Period**); and
 - (ii) may only exercise an Option after the expiry of the Restriction Period and prior to the Expiry Date.
 - (b) Notwithstanding clause 12(a), an Option may be exercised:
 - (i) during or, in the Board's absolute discretion, immediately prior to the period that is six (6) months (or such other period as the Board, in its absolute discretion, determines and notifies in writing to the Optionholder) after a Change in Control (as defined herein) has occurred;
 - (ii) in the Board's absolute discretion, at any time after a person, or a group of associated persons, becomes entitled to sufficient Shares to give that person or persons the ability, in general meeting, to replace all or a majority of the Board;
 - (iii) at any time after the announcement of a proposed capital reorganisation referred to in clause 11;
 - (iv) in the Board's absolute discretion, following the occurrence and announcement by the Company of an event that in the opinion of the Board is likely to lead to the Company being removed from the official list of ASX; or
 - (v) in the Board's absolute discretion, within 12 months of the Optionholder suffering an illness or incapacity necessitating the permanent withdrawal of the Grantee from the work force, as accepted to the satisfaction of the Board (**Permanent Disablement**), or any other circumstances which the Board considers should be treated as Permanent Disablement of the Optionholder.

- (c) To exercise Options, the Optionholder must give the Company or its securities registry, at the same time:
 - (i) a written exercise notice (in the form approved by the Board from time to time) specifying the number of Options being exercised (**Notice of Exercise**), which must be no less than 500 and then in multiples of 100, and Shares to be issued;
 - (ii) payment of the Exercise Price for the Options the subject of the Notice of Exercise, by way of bank cheque or by other means of payment, approved by the Company; and
 - (iii) the certificate or holding statement for those Options, or documentary evidence satisfactory to the Board that the certificate or holding statement was lost or destroyed.
- (d) A Notice of Exercise in relation to any Options only becomes effective when the Company has received the full amount of the Exercise Price for the number of Options specified in the notice, in cleared funds.
- (e) Options will be deemed to have been exercised on the date the Notice of Exercise is lodged with the Board.

13. **Vesting Condition Exception:**

- (a) The Vesting Condition is deemed to be automatically waived in the event of a Change of Control Event occurring.
- (b) A **Change of Control** occurs when:
 - (i) any person acquires a Relevant Interest in fifty and one-tenths percent (50.1%) or more of the issued Shares by any means;
 - (ii) a bona fide Takeover Bid (as defined in the Corporations Act) is declared unconditional and the bidder (together with its associates) has acquired a relevant interest in at least 50.1% of the Company's issued Shares;
 - (iii) where members of the Company approve any compromise or arrangement for the purpose of, or in connection with, a scheme of arrangement (other than a scheme that does not involve a change in the ultimate beneficial ownership of the Company), which will, upon becoming effective, result in any person (either alone or together with its associates) owning more than fifty per cent (50%) of the Company's issued Shares; or
 - (iv) in any case, a person obtains Voting Power (as defined in section 9 of the Corporations Act) in the Company that the Board (which for avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board.

14. **Issue of Shares:**

- (a) Within five (5) Business Days after the Exercise Date, the Company will:
 - (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
 - (ii) as soon as reasonably practicable and if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
 - (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.
- (b) If, for any reason, a notice delivered under (ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

15. **Equal ranking:** Subject to the Constitution, all Shares issued on the exercise of Options will rank in all respects (including rights relating to dividends) equally with the existing Shares at the date of issue.

16. **Good leaver and bad leaver:** the Options will automatically lapse and be forfeited if during the Restriction Period the Optionholder:

- (a) voluntarily resigns from employment with the Company otherwise than to take up employment with a related body corporate (as that term is defined in the Corporations Act) of the Company (**Group Company**);
- (b) voluntarily resigns as a Director;
- (c) is dismissed from employment or is removed from his or her position with the Company for any one or more of the following reasons:
 - i. material breach of the terms of any contract of employment, engagement or office entered into by the Company (or another Group Company) and the Optionholder;
 - ii. gross negligence;
 - iii. other conduct justifying termination of employment, engagement or office without notice either under the

Optionholder's contract of employment, engagement or office, or at common law;

- iv. the Optionholder ceases his or her employment, engagement or office for any reason and commences employment, engagement or office, or otherwise acts, in breach of any post-termination restrictions contained in his or her contract of employment, engagement or office entered into by the relevant Group Company and the Optionholder; or
- v. the Optionholder is ineligible to hold his or her office pursuant to the Corporations Act.

17. Options that are subject to a Restriction Period will not lapse and be forfeited if the Optionholder becomes a Good Leaver (as defined herein).


A **Good Leaver** means an Optionholder who ceases employment, ceases to be a Director or is removed from his or her position in the following circumstances:

- (a) death of the Optionholder;
- (b) permanent disablement of the Optionholder, or any other circumstances which the Board considers should be treated as permanent disablement;
- (c) the Optionholder and the Board have agreed in writing that the Optionholder has entered into bona fide retirement from all employment;
- (d) the Optionholder and the Board have agreed in writing that the Optionholder's role has been made redundant; or
- (e) where the Board in its absolute discretion determines that the Optionholder may maintain his/her right to exercise the Options.

18. **Tax deferral:** Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth), applies (subject to the conditions in that Act) to the Options.

19. **Governing law:** These terms and the rights and obligations of the Optionholder are governed by the laws of Western Australia. The Optionholder irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia.

Need assistance?

 **Phone:**
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

 **Online:**
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:30am (AWST) on Tuesday, 21 November 2023.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 183300

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Horizon Gold Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Horizon Gold Limited to be held at the Meeting Room, The Country Women's Association of Western Australia, 1176 Hay Street, West Perth, WA 6005 on Thursday, 23 November 2023 at 9:30am (AWST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1 and 3 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 and 3 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1 and 3 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Peter Sullivan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Issue of Options to a Director – Mr Leigh Ryan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

