For personal use only

Schemes of Arrangement – Court Approval of Schemes

Poseidon Nickel Limited (ASX: POS) (**POS** or **Poseidon**) and Horizon Minerals Limited (ASX: HRZ) (**HRZ** or **Horizon**) refer to the proposed merger between Horizon and Poseidon by way of schemes of arrangement under the Corporations Act 2001 (Cth), whereby Horizon agreed to acquire 100% of the fully paid ordinary shares in Poseidon (**Share Scheme**) and 100% of the options in POS under the code "POSAAB" (**Options**) (**Option Scheme**, and together with the Share Scheme, the **Schemes**), as announced on 25 October 2024.

Horizon and Poseidon are pleased to announce that the Supreme Court of Western Australia has today made orders approving the Schemes.

The Schemes will become legally effective following lodgement of the Court orders with the Australian Securities and Investments Commission (**ASIC**). Poseidon intends to lodge an office copy of the Court's orders with respect to the Schemes with ASIC by 10 February 2025. Once this occurs, it is expected that Poseidon's securities will be suspended from trading on the ASX at the close of trading on 10 February 2025.

Subsequent important events and dates

Event	Date
Effective Date of the Schemes and last day of trading of Poseidon Shares and Poseidon Listed Options on ASX	10 February 2025
Suspension of trading of Poseidon Shares and Poseidon Listed Options on ASX	Close of trading on 10 February 2025
Record Date for determining entitlements to the Scheme Consideration	12 February 2025
Implementation Date for the issue of Scheme Consideration to Scheme Participants	19 February 2025
Termination of official quotation of Poseidon Shares and Poseidon Listed Options on ASX	5:00pm (AWST) on 19 February 2025 (or as otherwise determined by ASX)

The above dates and times are indicative only. Any variation to the above dates and times will be announced to ASX.

This announcement has been approved for release by the Board of Directors of Horizon Minerals Limited and Poseidon Nickel Limited.

For further information, please contact:

Grant Haywood
Horizon Managing Director and CEO
Tel: +61 8 9386 9534
grant.haywood@horizonminerals.com.au

Michael Vaughan
Media Relations – Fivemark Partners
Tel: +61 422 602 720
michael.vaughan@fivemark.com.au

Brendan Shalders
Poseidon CEO
Tel: +61 8 6167 6600
admin@poseidon-nickel.com.au

For personal use only