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SALE COMPLETE OF INELIGIBLE SHAREHOLDINGS FROM POSEIDON NICKEL LTD MERGER

Horizon Minerals Limited (ASX: HRZ) ("Horizon" or "the Company") wishes to provide an update on the Ineligible and unmarketable Shareholdings from the Poseidon Nickel Ltd merger, which have now all been sold.

Computershare Investor Services and the Company have received confirmation from Argonaut Securities Limited that the sale of all Unmarketable Parcels to the value of $500 or less and all Ineligible Foreign Shareholdings, as disclosed in the Scheme Booklet, has now been completed, and a scheduled distribution of the proceeds will occur on Friday 21 March 2025.

- An amount of $1,263,929.90 from the share sales will now be distributed to the participants being the net proceeds confirmed by Argonaut Securities Limited.
- Based on the sale of 20,588,030 shares through the share sale facility and the total proceeds of $1,263,930.20 the amount to be distributed will be $0.0613915 per Horizon Share sold (after rounding each holder to the nearest cent). The number of Horizon shares sold in the sale facility was 0.1156 Horizon shares for every 1 Poseidon share held on the Scheme Record Date.

A letter or email will be sent to Ineligible and unmarketable parcel Shareholders with the funds to be credited to the nominated bank account shown on the Poseidon Share Register on the Scheme Record Date.

You may contact Computershare on 1300 656 317 (within Australia) or +61 3 9415 4000 (outside Australia) to clarify any details, however, identification and your shareholding details will be necessary to discuss your holding.

Authorised for release by the Board of Directors

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