

12 October 2026

Excellent RC drilling intercepts returned across Snook, Cobia, and Alma May, including 44m @ 5.08g/t Au at Snook

HIGHLIGHTS

- RC drilling at **Snook** has returned numerous spectacular intercepts from the deepest drilling at the prospect to date including:
 - **44m @ 5.08g/t Au** from 145m including **11m @ 16.30g/t Au** from 174m
 - **14m @ 5.18g/t Au** from 88m including **8m @ 8.81g/t Au** from 90m
 - **12m @ 5.72g/t Au** from 135m including **5m @ 10.93g/t Au** from 139m
 - **14m @ 4.12g/t Au** from 204m including **3m @ 15.33g/t Au** from 205m
 - **15m @ 3.35g/t Au** from 158m including **3m @ 13.89g/t Au** from 167m
 - **27m @ 1.51g/t Au** from 225m including **5m @ 6.35g/t Au** from 229m
 - **7m @ 4.22g/t Au** from 161m including **5m @ 5.67g/t Au** from 162m
 - **18m @ 1.47g/t Au** from 175m including **7m @ 2.12g/t Au** from 175m
 - **17m @ 1.28g/t Au** from 137m including **5m @ 3.43g/t Au** from 139m
 - **6m @ 3.37g/t Au** from 169m including **3m @ 5.97g/t Au** from 169m
 - **18m @ 1.11g/t Au** from 236m and **12m @ 1.30g/t Au** from 70m
 - **4m @ 3.61g/t Au** from 219m and **6m @ 2.12g/t Au** from 143m
 - **6m @ 2.36g/t Au** from 263m and **5m @ 2.55g/t Au** from 119m
- Shallow infill RC drilling at **Cobia** has confirmed the continuity of mineralisation along strike to the south of the open pit returning several significant intercepts:
 - **21m @ 2.08g/t Au** from 76m including **15m @ 2.68g/t Au** from 79m
 - **10m @ 1.65g/t Au** from 47m including **4m @ 3.40g/t Au** from 53m
 - **3m @ 5.16g/t Au** from 43m
 - **8m @ 1.23g/t Au** from 52m including **3m @ 2.01g/t Au** from 57m
- Infill RC drilling north of the **Alma May** pit returned numerous significant intercepts:
 - **5m @ 2.79g/t Au** from 26m including **1m @ 12.50g/t Au** from 26m
 - **5m @ 2.62g/t Au** from 21m including **2m @ 5.22g/t Au** from 22m
 - **13m @ 0.91g/t Au** from 32m including **9m @ 1.13g/t Au** from 36m
 - **11m @ 1.07g/t Au** from 68m including **4m @ 2.10g/t Au** from 71m
 - **10m @ 0.96g/t Au** from 30m including **4m @ 1.93g/t Au** from 36m
 - **14m @ 0.72g/t Au** from 2m including **4m @ 1.50g/t Au** from 4m
 - **6m @ 1.39g/t Au** from 12m and **2m @ 4.07g/t Au** from 8m
- Follow up RC and diamond drilling is being planned at all 3 prospects

Horizon Gold Limited (ASX: HRN) ('Horizon' or 'the Company') is pleased to announce some spectacular gold intercepts returned from RC drilling at its 100% owned Gum Creek Gold Project (**'Gum Creek' or 'the Project'**) located in the Mid-West Region of Western Australia. Final assay results for Reverse Circulation (RC) drilling completed at Snook, Cobia and Alma May have been received. Significant results are outlined below.

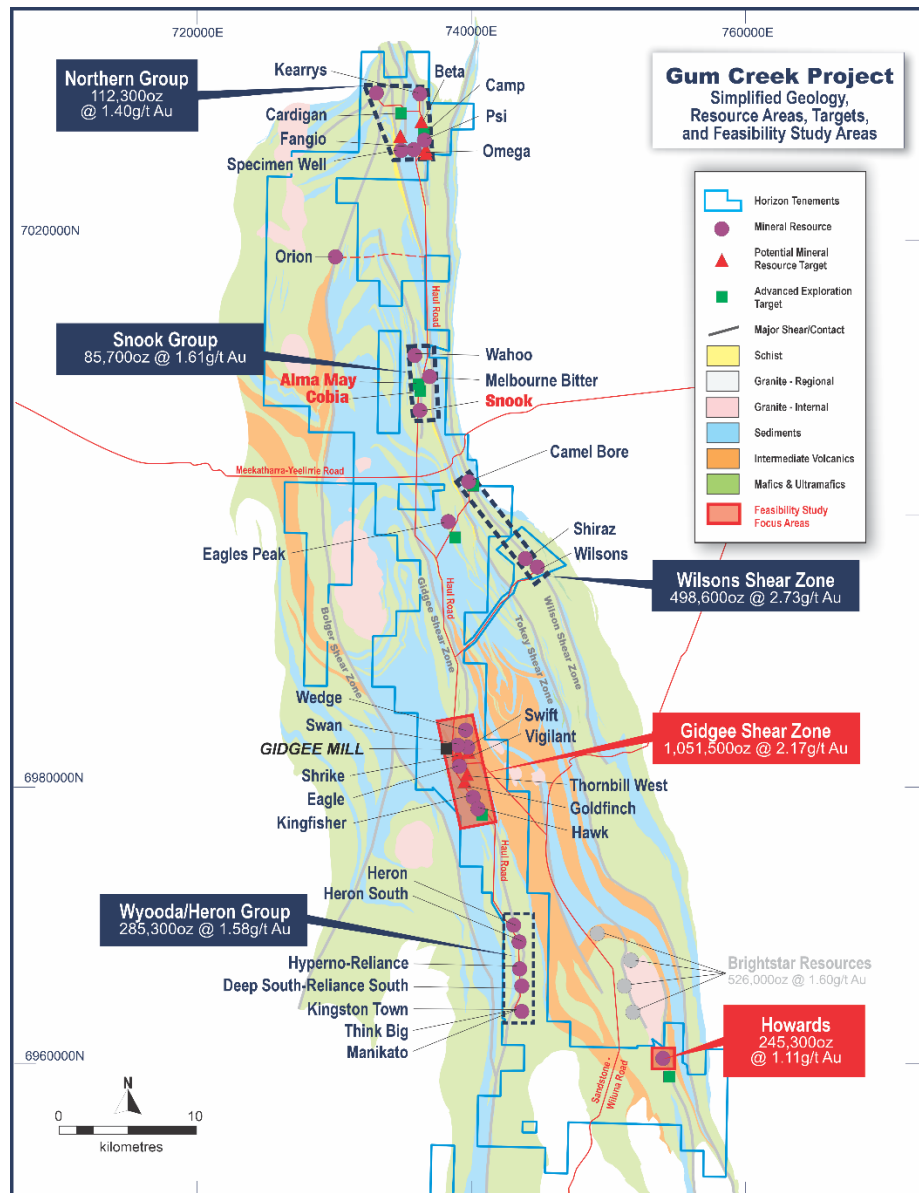


Figure 1: Gum Creek Gold Project existing Mineral Resources, Potential Mineral Resources and Exploration Targets over simplified geology.

Managing Director Scott Williamson said:

"These outstanding RC results from Snook point to a larger open pit and potential for underground mining. Infill drilling at Alma May and Cobia is on track to deliver maiden resources over the coming months, adding further scale to Gum Creek's growing resource base. With follow-up drilling already underway across multiple prospects and further programs planned, we see meaningful scope to enhance project economics well beyond the recent DFS."

Snook Prospect

The Snook Prospect is located 24.5 kilometres north of the Gidgee Mill and hosts a current Mineral Resources Estimate ('MRE') of 0.92Mt @ 1.82g/t Au for 54,000oz (Table A). The resource is currently defined over a 550m strike and is up to 70m wide.

The Company completed 25 RC holes for a total of 5,151m. The program was aimed at extending the current gold resource down plunge to the south beneath the Snook North and Snook South pits (Figures 2 & 3, Table C). Significant intercepts included:

- **44m @ 5.08g/t Au** from 145m including **11m @ 16.30g/t Au** from 174m (SKRC033)
- **14m @ 5.18g/t Au** from 88m including **8m @ 8.81g/t Au** from 90m (SKRC038)
- **12m @ 5.72g/t Au** from 135m including **5m @ 10.93g/t Au** from 139m (SKRC019)
- **14m @ 4.12g/t Au** from 204m including **3m @ 15.33g/t Au** from 205m (SKRC033)
- **15m @ 3.35g/t Au** from 158m including **3m @ 13.89g/t Au** from 167m (SKRC035)
- **27m @ 1.51g/t Au** from 225m including **5m @ 6.35g/t Au** from 229m (SKRC031)
- **7m @ 4.22g/t Au** from 161m including **5m @ 5.67g/t Au** from 162m (SKRC038)
- **18m @ 1.47g/t Au** from 175m including **7m @ 2.12g/t Au** from 175m (SKRC026)
- **17m @ 1.28g/t Au** from 137m including **5m @ 3.43g/t Au** from 139m (SKRC032)
- **6m @ 3.37g/t Au** from 169m including **3m @ 5.97g/t Au** from 169m (SKRC036)
- **18m @ 1.11g/t Au** from 236m including **10m @ 1.69g/t Au** from 237m (SKRC033)
- **12m @ 1.30g/t Au** from 70m (SKRC038)
- **4m @ 3.61g/t Au** from 219m (SKRC025)
- **6m @ 2.36g/t Au** from 263m including **3m @ 4.39g/t Au** from 263m (SKRC026)
- **5m @ 2.55g/t Au** from 119m including **1m @ 9.02g/t Au** from 119m (SKRC024)
- **6m @ 2.12g/t Au** from 143m (SKRC018)
- **19m @ 0.64g/t Au** from 188m including **8m @ 1.10g/t Au** from 195m (SKRC035)
- **7m @ 1.73g/t Au** from 179m including **3m @ 2.60g/t Au** from 183m (SKRC027)
- **5m @ 2.39g/t Au** from 167m (SKRC028)
- **1m @ 11.65g/t Au** from 227m to EOH (SKRC020)
- **3m @ 3.29g/t Au** from 171m (SKRC031)
- **4m @ 2.43g/t Au** from 92m (SKRC016)
- **4m @ 2.35g/t Au** from 209m (SKRC036)

The program has successfully confirmed and further defined the previously interpreted steep south plunge to high-grade mineralisation beneath both Snook North and Snook South open pits. Gold mineralisation is associated with quartz veining within silica-sericite-carbonate-sulphide altered volcanoclastic sediments and basalt. High grade lodes are associated with and potentially controlled by the main north-northeast striking, steeply east dipping sediment/basalt contact which is exposed in the eastern wall of the Snook South open pit.

The program included the deepest drilling at Snook to date and has returned the best gram x metre (GxM) intercept to date (**44m @ 5.08g/t Au**) with mineralisation now confirmed to ~230m below surface. The results confirm the potential for significant resource expansion at depth. Further drilling is planned prior to an MRE update for the deposit over the coming months.

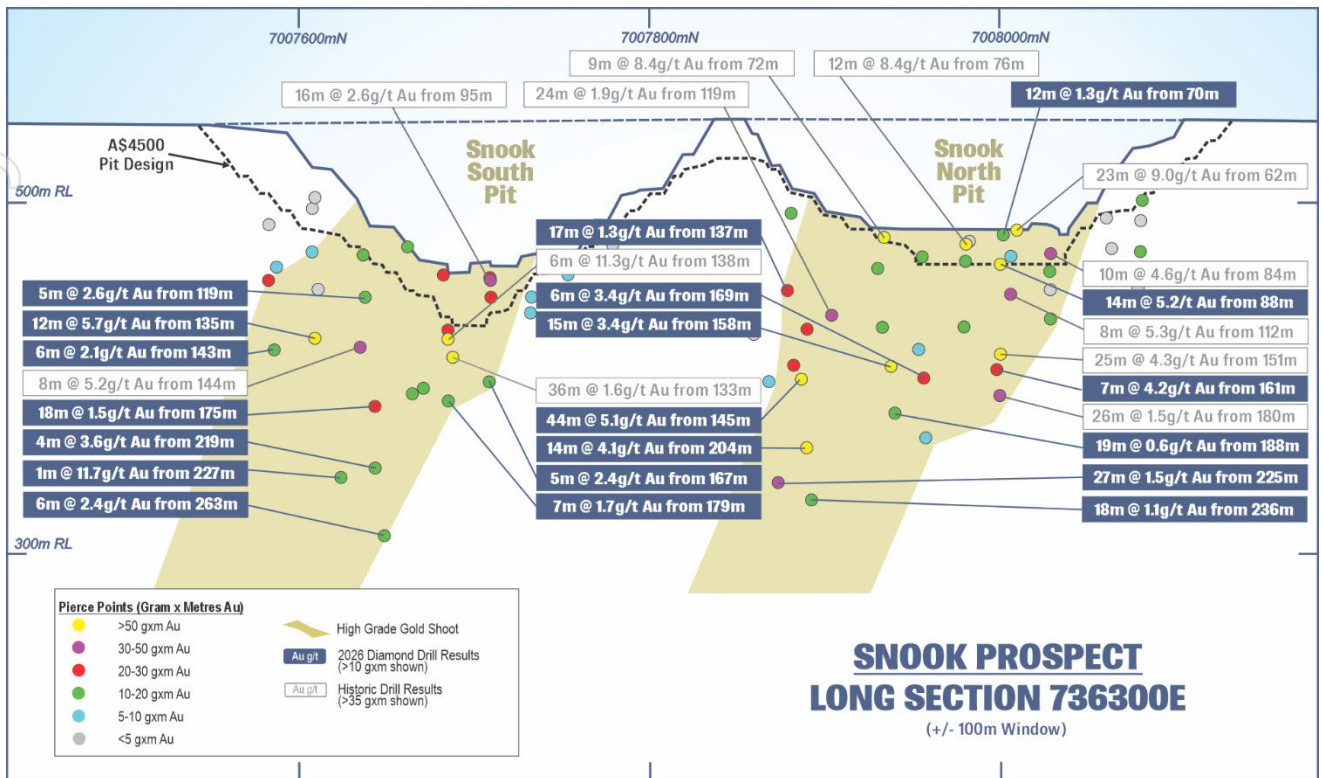


Figure 2: Snook long section showing all drill intercept pierce points (coloured by gram x metres Au) and recent RC drill intercepts labelled over interpreted high-grade plunging gold shoots.

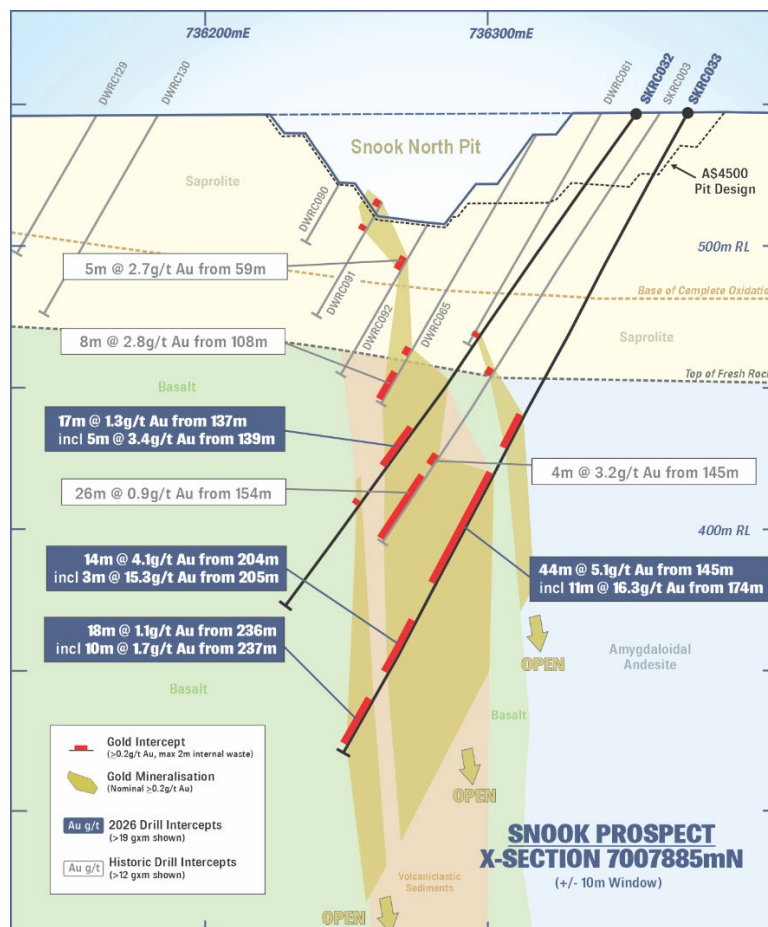


Figure 3: Snook cross section showing interpreted geology, mineralised zones and recent significant drill intercepts.

Cobia Prospect

The Cobia Prospect is located 26km north of the historic Gidgee mill and has previously been mined by open cut methods. There is no current MRE for the prospect.

The Company completed twenty RC holes at Cobia for a total of 2,043m (Figure 4). The program infilled gaps in shallow historic drilling with the aim of producing a maiden gold resource. The drilling returned the following significant intercepts (Figures 4 & 5, Table D):

- **21m @ 2.08g/t Au** from 76m including **15m @ 2.68g/t Au** from 79m (CORC045)
- **10m @ 1.65g/t Au** from 47m including **4m @ 3.40g/t Au** from 53m (CORC047)
- **3m @ 5.16g/t Au** from 43m (CORC050)
- **8m @ 1.23g/t Au** from 52m including **3m @ 2.01g/t Au** from 57m (CORC049)
- **6m @ 1.05g/t Au** from 99m including **1m @ 3.71g/t Au** from 99m (CORC047)



Figure 4: Cobia drill hole plan showing all drill collars coloured by max. downhole gold and recent intercepts over satellite image.



Figure 5: Cobia cross section showing interpreted geology, mineralised zones and recent significant drill intercepts.

The drilling confirmed the continuity of supergene mineralisation along strike to the south of the Cobia open pit and confirmed the similarity of primary gold mineralisation with that of Snook (just 1km to the south), being associated with quartz veining within silica-sericite-sulphide altered volcaniclastic sediments along a north-south striking, steeply east dipping clastic sediment / basalt contact (e.g. CORC045). Further drilling including diamond drilling along strike to the south of the Cobia pit is being planned, however a maiden MRE will be completed prior to completing any further drilling.

Alma May Prospect

The Alma May Prospect is located 26.5km north of the historic Gidgee Mill and has previously been mined by open cut methods. There is no current MRE for the prospect.

Fourteen RC holes for 964m were completed to infill gaps in shallow historic drilling, confirm the continuity of mineralisation, and to deliver a maiden gold resource. Significant assay results (Figure 6 & 7, Table E) included:

- **5m @ 2.79g/t Au** from 26m including **1m @ 12.50g/t Au** from 26m (AMRC013)
- **5m @ 2.62g/t Au** from 21m including **2m @ 5.22g/t Au** from 22m (AMRC009)
- **13m @ 0.91g/t Au** from 32m including **9m @ 1.13g/t Au** from 36m (AMRC012)
- **11m @ 1.07g/t Au** from 68m including **4m @ 2.10g/t Au** from 71m (AMRC014)

- **10m @ 0.96g/t Au** from 30m including **4m @ 1.93g/t Au** from 36m (AMRC006)
- **14m @ 0.72g/t Au** from 2m including **4m @ 1.50g/t Au** from 4m (AMRC014)
- **6m @ 1.39g/t Au** from 12m (AMRC005)
- **2m @ 4.07g/t Au** from 8m (AMRC015)
- **10m @ 0.66g/t Au** from 55m including **2m @ 1.45g/t Au** from 62m (AMRC010)
- **5m @ 1.30g/t Au** from 35m including **3m @ 1.87g/t Au** from 36m (AMRC013)

Drilling results confirmed steeply west dipping gold mineralisation associated with quartz veined limonitic saprolite, confirming previous drill results and highlighting the potential for a mineral resource along strike to the north of the open pit. Further shallow infill and extension RC drilling is being planned however a maiden resource estimate and subsequent pit optimisation work will be completed prior to undertaking further drilling.

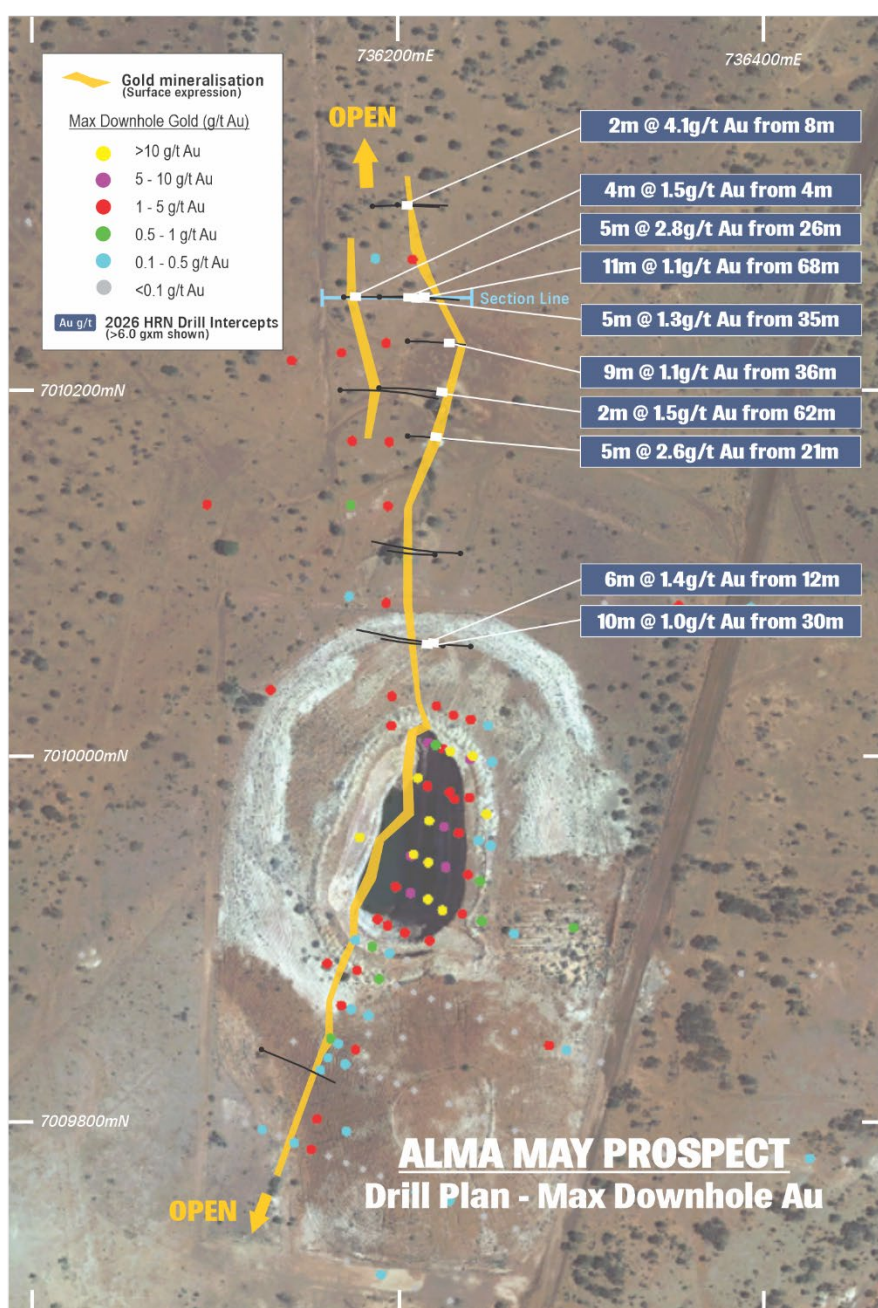


Figure 6: Alma May drill hole plan showing all drill collars coloured by max. downhole gold and recent gold intercepts over satellite image.

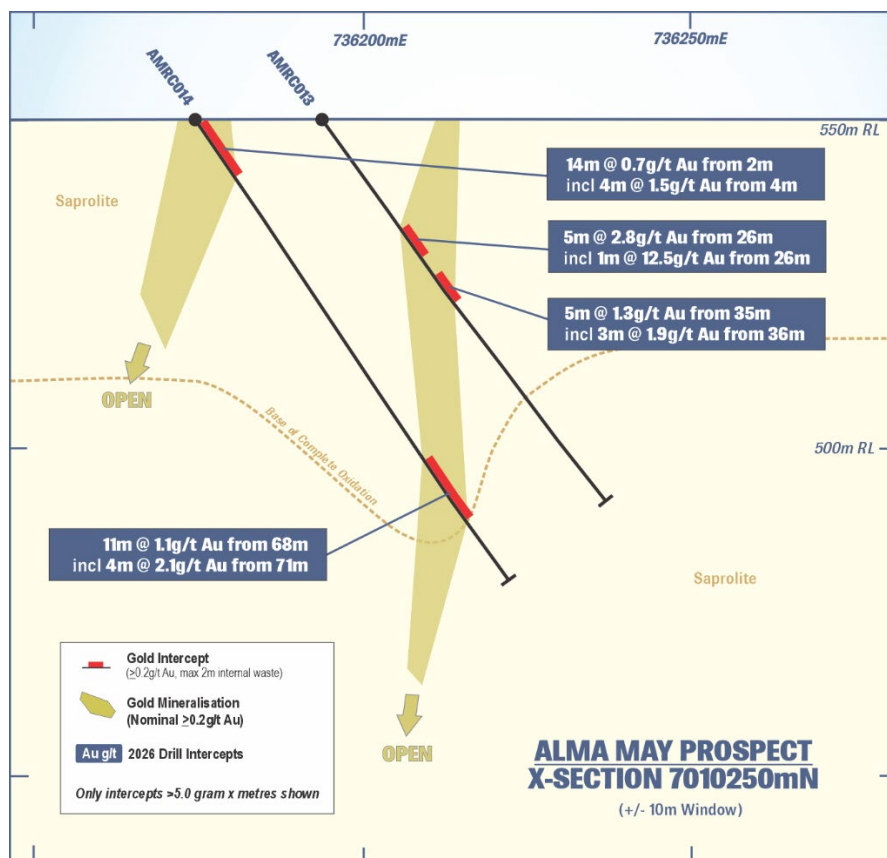


Figure 7: Alma May cross section showing interpreted mineralised zones and recent significant drill intercepts.

About the Company

Horizon Gold Limited (ASX: HRN) is an exploration company focused on its 100% owned Gum Creek Project in Western Australia (Figure 8). The Gum Creek Gold Project represents an exciting gold exploration and potential development opportunity that currently contains a Mineral Resource Estimate of **37.97Mt @ 1.89g/t Au for 2.30 million ounces** (Table A) including Indicated and Inferred resource classifications in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012 edition).

On 22 July 2026 the Company announced an Open Pit Definitive Feasibility Study¹ (DFS) that outlined production, capital and operating costs and a detailed schedule for the engineering, procurement, construction, commissioning and ramp-up of a 2.4Mtpa gold mining and processing facility at the Gum Creek Gold Project. The DFS delivered a maiden Ore Reserve of **18.2Mt at 1.24 g/t Au for 728koz** of contained gold reported in accordance with the JORC Code 2012 guidelines.

It is anticipated the Project will deliver an average gold production of **88koz per annum over an initial 10-year mine life**, peaking at 114koz per annum in year two, and delivering a total of 880koz gold recovered over the Life of Mine (LOM) with an **AISC of A\$2,995/oz.**

¹ Refer to Horizon Gold Limited ASX Announcement titled "Gum Creek Open Pit DFS Confirms Pathway for WA's Next Major Gold Mine Development" dated 22 July 2026.

The Open Pit DFS confirms Gum Creek's potential to become Western Australia's next major gold project development, underpinned by low operating costs, a high-margin production profile and strong growth potential from extensive underground mining opportunities and sulphide ore deposits which currently sit outside the DFS scope.

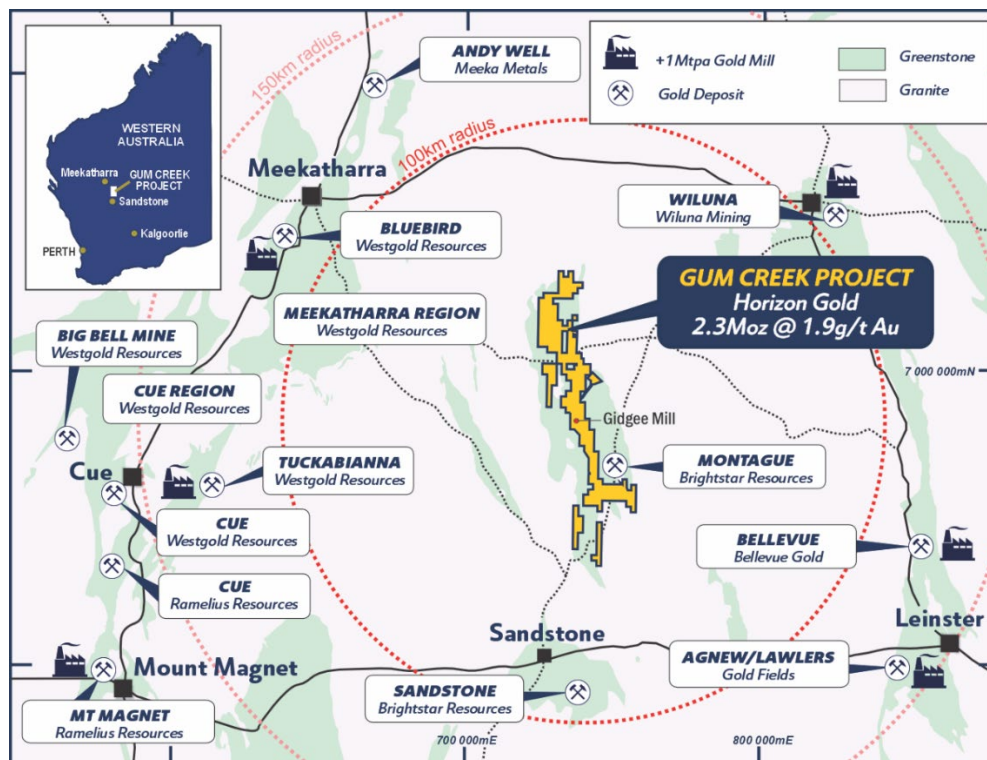


Figure 8: Gum Creek Gold Project and surrounding gold resources and operating gold processing facilities.

Horizon Gold Limited Mineral Resources

Table A: Gum Creek Gold Resources as at 4 November 2025²

Resource	Resource Date	Cut-off grade (g/t Au)	Indicated			Inferred			Total		
			Tonnes	Au (g/t)	Gold (oz)	Tonnes	Au (g/t)	Gold (oz)	Tonnes	Au (g/t)	Gold (oz)
Swan/Swift OC	Nov-25	0.4	6,661,000	1.86	399,000	335,000	1.54	16,600	6,996,000	1.85	415,600
Swan UG*	Nov-25	1.5	935,000	4.45	133,700	798,000	3.90	100,000	1,733,000	4.19	233,700
Swift UG*	Nov-25	1.5	35,000	2.22	2,500	813,000	2.54	66,300	848,000	2.52	68,800
Wilsons UG*	Nov-25	1.5	2,759,000	4.37	387,400	126,000	3.16	12,800	2,885,000	4.31	400,200
Howards	Nov-25	0.4	6,095,000	1.13	221,800	751,000	0.97	23,500	6,846,000	1.11	245,300
Kingfisher OC	Nov-25	0.6	1,139,000	2.05	75,100	79,000	1.50	3,800	1,218,000	2.01	78,900
Kingfisher UG*	Nov-25	1.5	94,000	2.71	8,200	949,000	3.45	105,300	1,043,000	3.38	113,500
Heron	May-23	0.6	330,000	2.11	22,400	1,822,000	1.51	88,200	2,152,000	1.60	110,600
Eagle	Nov-25	0.4	817,000	1.27	33,400	1,202,000	1.29	50,000	2,019,000	1.28	83,400
Heron South	May-23	0.8	720,000	1.79	41,400	761,000	1.53	37,500	1,481,000	1.66	78,900
Shiraz	Nov-25	0.4	1,947,000	1.04	65,400	372,000	0.94	11,200	2,319,000	1.03	76,600
Wyooda**	Nov-25	0.8	557,000	1.54	27,500	718,000	1.56	36,100	1,275,000	1.55	63,600
Snook	Jul-22	0.8	75,000	2.57	6,200	846,000	1.76	47,800	921,000	1.82	54,000
Toedter	Nov-25	0.6	905,000	1.31	38,200	99,000	1.32	4,200	1,004,000	1.31	42,400
Hawk	Nov-25	0.6	591,000	1.38	26,200	167,000	1.27	6,800	758,000	1.35	33,000
Specimen Well	Nov-25	0.6	431,000	1.49	20,600	114,000	1.31	4,800	545,000	1.45	25,400
Wedge	Nov-25	0.6	427,000	1.42	19,500	56,000	2.83	5,100	483,000	1.58	24,600
Camel Bore	Jul-22	0.8	379,000	1.47	17,900	100,000	1.21	3,900	479,000	1.42	21,800
Melbourne Bitter	Nov-25	0.6	318,000	1.46	14,900	157,000	1.27	6,400	475,000	1.39	21,300
Hypemo-Reliance	Nov-25	0.6	295,000	1.52	14,400	183,000	1.02	6,000	478,000	1.33	20,400
Kearrys	May-23	0.6	450,000	1.24	18,000	46,000	1.35	2,000	496,000	1.25	20,000
Psi	Jul-22	0.8	100,000	2.08	6,700	226,000	1.69	12,300	326,000	1.81	19,000
Deep South Reliance	Nov-25	0.6	229,000	1.53	11,300	17,000	0.91	500	246,000	1.49	11,800
Orion	Jul-22	0.8	69,000	1.49	3,300	182,000	1.40	8,200	251,000	1.43	11,500
Eagles Peak	May-23	0.6	264,000	1.19	10,100	41,000	0.99	1,300	305,000	1.16	11,400
Wahoo	Jul-22	0.8	-	-	-	258,000	1.25	10,400	258,000	1.25	10,400
Fangio	May-23	0.6	99,000	1.32	4,200	30,000	1.35	1,300	129,000	1.33	5,500
Total			26,721,000	1.90	1,629,300	11,248,000	1.86	672,300	37,969,000	1.89	2,301,600

* Cut-off grades for Swan, Swift, Wilsons and Kingfisher underground Indicated and Inferred are 1.5g/t Au.

** Wyooda includes the Kingston Town, Think Big and Manikato resources which are within 600m and 200m of each other respectively.

Note: Figures have been rounded.

Table B: Gum Creek Gold Reserves as at 22 July 2026³

Deposit	Classification	Ore Tonnes (Mt)	Grade (g/t)	Au Metal (koz)
Eagle	Probable	0.8	0.99	25
Hawk	Probable	0.7	1.07	25
Howards	Probable	5.8	0.99	186
Hyperno-Reliance	Probable	0.3	1.23	12
Kingfisher	Probable	1.5	1.51	71
Swan/Swift	Probable	8.6	1.42	392
Wedge	Probable	0.5	1.04	18
Total	Probable	18.2	1.24	728

Notes: Ore Reserves are reported using a A\$4,500 gold price basis for cut-off grade calculations
Figures have been rounded.

² Refer to Horizon Gold Ltd ASX announcement titled "Gum Creek Project Gold Resource Update" dated 4 November 2025.

³ Refer to Horizon Gold Limited ASX Announcement titled "Gum Creek Open Pit DFS Confirms Pathway for WA's Next Major Gold Mine Development" dated 22 July 2026.

Table C: Significant Drill Hole Intercepts (>2 GxM) – Snook RC Drilling

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
SKRC014	736307	7007561	545	-60	270	138				ABD
SKRC015	736326	7007561	545	-60	270	178	144	151	7	0.62
SKRC016	736328	7007586	546	-60	270	179	92	96	4	2.43
SKRC017	736349	7007585	546	-60	270	197				NSI
SKRC018	736367	7007585	547	-60	270	225	143	149	6	2.12
SKRC019	736369	7007610	547	-60	270	180	135	147	12	5.72
						incl	139	144	5	10.93
SKRC020	736389	7007610	547	-60	270	228	227	228 EOH	1	11.65
SKRC021	736410	7007609	547	-60	270	156				ABD
SKRC022	736347	7007560	546	-60	270	209				NSI
SKRC023	736347	7007608	546	-60	270	179	107	109	2	1.00
SKRC024	736364	7007635	546	-54	270	179	119	124	5	2.55
						incl	119	120	1	9.02
SKRC025	736398	7007636	547	-60	270	257	36	40	4	0.94*
							219	223	4	3.61
						incl	219	221	2	6.70
SKRC026	736418	7007635	547	-60	270	278	160	163	3	1.25
							175	193	18	1.47
						incl	175	182	7	2.12
							241	243	2	0.96
							263	269	6	2.36
						incl	263	266	3	4.39
SKRC027	736454	7007686	545	-60	270	215	179	186	7	1.73
						incl	183	186	3	2.60
							209	214	5	0.66
SKRC028	736445	7007709	547	-60	270	245	167	172	5	2.39
							202	204	2	1.21
SKRC029	736335	7007855	547	-60	270	173	136	142	6	0.41
							145	153	8	0.61
						incl	148	152	4	1.04
SKRC030	736351	7007855	547	-60	270	206	116	118	2	3.84
						incl	116	117	1	6.85
SKRC031	736370	7007855	547	-60	270	260	159	163	4	0.69
							171	174	3	3.29
							189	196	7	0.45
						incl	195	196	1	1.14
							225	252	27	1.51
						incl	229	234	5	6.35
							255	257	2	1.57
SKRC032	736353	7007880	547	-60	270	185	116	123	7	0.61
							137	154	17	1.28
						incl	139	144	5	3.43
SKRC033	736370	7007880	547	-60	270	257	122	138	16	0.49
							145	189	44	5.08
						incl	174	185	11	16.30
							204	218	14	4.12
						incl	205	208	3	15.33
							236	254	18	1.11
						incl	237	247	10	1.69
SKRC034	736388	7007905	547	-60	270	220				ABD
SKRC035	736382	7007930	547	-60	270	209	158	173	15	3.35
						incl	167	170	3	13.89
							188	207	19	0.64
						incl	195	203	8	1.10
SKRC036	736382	7007955	548	-60	270	227	169	175	6	3.37
						incl	169	172	3	5.97

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
							195	198	3	1.73
							209	213	4	2.35
SKRC037	736378	7007979	548	-60	270	173.5 ABD	165	167	2	1.82
SKRC038	736390	7008004	548	-60	270	197	70	82	12	1.30*
							88	102	14	5.18*
						incl	90	98	8	8.81*
							161	168	7	4.22
						incl	162	167	5	5.67

Notes: All coordinates are GDA94 zone 50, all intercepts use a 0.2 g/t Au lower cut, no upper cut, 2m maximum internal dilution and all intercepts >2.0 GxM are reported. NSI = No Significant Intercept >2.0 GxM. * 2m composite samples. ABD = hole abandoned prior to target depth.

Table D: Significant Drill Hole Intercepts (>2 GxM) – Cobia RC Drilling

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
CORC042	736400	7008831	550	-60	271	100	89	92	3	1.05
CORC043	736419	7008831	550	-60	271	135	83	87	4	0.88
							92	95	3	1.36
							126	132	6	0.35
CORC044	736401	7008930	551	-60	270	90				NSI
CORC045	736417	7008935	550	-61	270	125	64	67	3	0.91
							76	97	21	2.08
						incl	79	94	15	2.68
CORC046	736389	7009031	551	-60	270	72	52	56	4	0.65
CORC047	736409	7009030	551	-60	271	113	47	57	10	1.65
						incl	53	57	4	3.40
							60	63	3	1.35
							99	105	6	1.05
						incl	99	100	1	3.71
CORC048	736380	7009131	551	-61	270	75				NSI
CORC049	736400	7009131	550	-60	272	108	52	60	8	1.23
						incl	57	60	3	2.01
							93	96	3	0.76
CORC050	736419	7009133	550	-60	268	120	43	46	3	5.16
							82	85	3	0.94
CORC051	736425	7009431	549	-60	272	90	61	65	4	0.52
CORC052	736446	7009429	549	-60	271	90	60	69	9	0.44
							86	90 EOH	4	0.69
						incl	89	90 EOH	1	2.36
CORC053	736465	7009429	549	-60	269	110	60	66	6	0.72
CORC054	736405	7009530	549	-60	270	75				NSI
CORC055	736425	7009531	549	-59	271	90				NSI
CORC056	736445	7009530	549	-61	272	108				NSI
CORC057	736394	7009631	549	-60	272	78				NSI
CORC058	736414	7009631	548	-60	272	108	51	53	2	1.66
CORC059	736420	7009730	549	-60	272	114				NSI
CORC060	736439	7009730	549	-60	272	108				NSI
CORC061	736435	7009630	548.7	-60	270	131				NSI

Notes: All coordinates are GDA94 zone 50, all intercepts use a 0.2 g/t Au lower cut, no upper cut, 2m maximum internal dilution and all intercepts >2.0 GxM are reported. NSI = No Significant Intercept >2.0 GxM.

Table E: Significant Drill Hole Intercepts (>2 GxM) – Alma May RC Drilling

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
AMRC003	736139	7009834	550	-55	112	50				NSI
AMRC004	736125	7009840	551	-55	112	70				NSI
AMRC005	736225	7010061	553	-55	270	60	12	18	6	1.39

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
							23	28	5	0.74
						incl	26	28	2	1.12
							31	36	5	0.41
							40	53	13	0.36
AMRC006	736240	7010060	553	-55	270	114	30	40	10	0.96
						incl	36	40	4	1.93
AMRC007	736220	7010110	554	-55	270	45				NSI
AMRC008	736234	7010111	554	-55	270	84				NSI
AMRC009	736206	7010175	554	-55	90	45	21	26	5	2.62
						incl	22	24	2	5.22
AMRC010	736190	7010201	554	-55	90	65	24	30	6	0.50
							55	65 EOH	10	0.66
						incl	62	64	2	1.45
AMRC011	736169	7010200	554	-55	90	95	30	35	5	0.52
AMRC012	736206	7010226	555	-55	90	55	9	10	1	2.10
							32	45	13	0.91
						incl	36	45	9	1.13
AMRC013	736190	7010250	555	-55	90	78	26	31	5	2.79
						incl	26	27	1	12.5
							35	40	5	1.3
						incl	36	39	3	1.87
AMRC014	736171	7010250	555	-55	90	90	2	16	14	0.72*
						incl	4	8	4	1.50*
							68	79	11	1.07
						incl	71	75	4	2.10
AMRC015	736200	7010300	555	-55	90	48	8	10	2	4.07
AMRC016	736187	7010299	555	-55	90	65				NSI

Notes: All coordinates are GDA94 zone 50, all intercepts use a 0.2 g/t Au lower cut, no upper cut, 2m maximum internal dilution and all intercepts >2.0 GxM are reported. NSI = No Significant Intercept >2.0 GxM. *2m composite samples

This ASX announcement was authorised for release by the Horizon Board.

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Investor Hub



Competent Persons Statement:

The information in this announcement that relates to exploration activities and exploration results is based on information compiled by Mr Leigh Ryan, who is a member of The Australasian Institute of Geoscientists. Mr Ryan is the General Manager - Exploration at Horizon Gold Limited and holds shares and options in the Company, Mr Ryan has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Ryan consents to the inclusion in the report of the matters based on information provided in the form and context in which it appears.

No New Information or Data:

The information in this announcement that relates to Horizon's production targets and financial forecasts for the Gum Creek Gold Project is extracted from Horizon's ASX announcement titled "Gum Creek Open Pit DFS Confirms Pathway for WA's Next Major Gold Mine Development" dated 22 July 2026 and which is available at www.asx.com.au. Horizon believes it has a reasonable basis for making the forward-looking statements in this presentation, including with respect to all production targets and financial forecasts, based on the information contained in that announcement. Horizon confirms that it is not aware of any new information or data that materially affects the production targets, or the financial forecast information, contained in that announcement of the Company's Definitive Feasibility Study for the Gum Creek Gold Project ("DFS") and confirms that all material assumptions underpinning the production targets and the financial forecast information in that announcement continue to apply and have not materially changed. Horizon confirms that it is not aware of any new information or data that materially affects the information included in Horizon announcement on 22 July 2026 and, in the case of estimates of Ore Reserves and Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant ASX announcements continue to apply and have not materially changed.

This announcement contains references to Ore Reserves and Mineral Resource estimates, all of which have been cross referenced to previous market announcements. The Company confirms that it is not aware of any additional information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Ore Reserves and Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Production Target

The Production Target (and forecast financial information derived from the Production Target) referred to in this announcement is underpinned by 76% Probable Ore Reserves, 18% Indicated Resource ounces outside of the Ore Reserves and 6% Inferred Resources ounces. The first 5 years of the Production Target is underpinned by approximately 97% Probable Ore Reserve ounces, and approximately 3% Inferred Mineral Resource ounces. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the Production Target itself (or the forecast financial information) will be realised.

The Company believes it has a reasonable basis to disclose a production target that includes some Inferred Mineral Resources, for example as the Inferred Resources are not a determining factor in the viability of the Gum Creek Gold Project. Importantly, the feasibility of the development scenario outlined in the DFS does not hinge on the current Inferred Mineral Resources. Also, the Inferred Mineral Resources do not feature as a significant proportion early in the mine plan. To achieve the range of outcomes anticipated in the DFS, an estimated A\$350m of initial capital will be required. The Company believes the assumptions made are reasonable to enable it to obtain the requisite funding required to develop the Project, as detailed in the ASX announcement titled "Gum Creek Open Pit DFS Confirms Pathway for WA's Next Major Gold Mine Development" dated 22 July 2026. Reference should also be made to other disclaimers included in that announcement. Investors should note that there is no certainty that Horizon will be able to raise the amount of funding when needed (nor any certainty as to the form such capital raising may take, such as equity, debt, hybrid and/or other capital raising, nor whether the Production Target, financial forecasts or other forward-looking information in this announcement may be achieved). It is also possible that such funding may only be available on terms that may be dilutive to or otherwise affect the value of Horizon's existing shares.

Forward Looking Statements:

This ASX announcement may contain certain “forward-looking statements” which may not have been based solely on historical facts but rather may be based on the Company’s current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties, assumptions and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to metals price volatility, currency fluctuations, as well as political and operational risks and governmental regulation and judicial outcomes.

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APPENDIX 2: JORC TABLE 1 (SECTIONS 1 AND 2)

Section 1 - Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where „industry standard“ work has been done this would be relatively simple (eg „reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay“). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	- Reverse Circulation (RC) drill holes were routinely sampled at 1m intervals down the hole. The upper sections of some holes were sampled at 2m intervals. - Samples were collected at the drill rig using an industry standard rig-mounted cone splitter to collect a nominal 2 - 3 kg sub sample in a numbered calico sample bag, with the remaining sample retained at the drill site for future resampling and/or metallurgical sampling if required. - Routine standard reference material, sample blanks, and sample duplicates were inserted/collected at every 25th sample in the sample sequence. - All RC samples were submitted to Australian Laboratory Services (ALS) in Perth for preparation (including pulverising) to produce a 50g sub-sample for analysis for gold by 50g Fire Assay. <u>Pre-2014 Drillholes</u> - All RC samples were collected at 1m intervals through the drill rig cyclone and then split via riffle and cone splitters. RC samples were typically dry. Composite samples were collected by tube sampling the bulk RC sample bags. - Initially assaying utilised the aqua regia process but most assays used in this report have been by fire assay with an AAS finish using the site laboratory or off-site laboratories. A 50g charge was generally used. - After the year 2000, samples (mainly grade control) were assayed at the accredited on-site laboratory at Gidgee using the Leachwell method. Leachwell cyanide (bottle-roll) assays are apparently more predictive of expected recoveries from Carbon-in-Pulp gold recovery plants, so provide a more realistic grade estimate.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	- All RC holes were completed by reverse circulation (RC) drilling techniques using a DR05 SREPS SR650 drill rig and auxiliary compressor. - Drill rod diameter was 4.5" (114mm) and drill bit diameter was nominally 143mm to 146mm. - A face sampling down hole hammer (5' type 760 SREPS) was used at all times. - All RC drill holes were surveyed for down hole deviation using an Axis Champ Navigator north seeking downhole gyro with downhole readings collected every 5m. <u>Pre-2014 Drillholes</u> - RC drilling was completed with industry standard RC drill rigs using a 4.5" to 5.5" drill bit with either a cross-over sub or a face sampling hammer.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	- A qualitative estimate of sample recovery was done for each RC sample metre collected from the drill rig. - A qualitative estimate of RC sample weight was completed to ensure consistency of sample size and to monitor sample recoveries. - Most RC material was dry when sampled, with damp and wet samples noted in sample sheets and referred to when assays were received. - RC sample recovery and quality is considered to be adequate for the drilling technique employed. <u>Pre-2014 Drillholes</u> - Where documented, RC drilling returned good recoveries, however drill recoveries for some historical holes are not known. - All RC samples were split and mixed in the riffle splitting process. - There is no evidence of there being sample bias due to non-representative or preferential sampling. - No apparent relationships were noted in relation to sample recovery and grade.
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	- All RC drill holes were geologically logged by a qualified Geologist. - Qualitative and quantitative geological logging recorded colour, grain size, weathering, oxidation, lithology, alteration, veining and mineralisation including the abundance of specific minerals, veining, and alteration using an industry standard logging and geological coding system. - A small sample of all RC drill material was retained in chip trays for future reference and validation of geological logging. <u>Pre-2014 Drillholes</u> - All historical drill holes have been logged using the various company logging codes. The type of drill log varies with time depending on drill technique, year and company. - Logging included codes and descriptions of weathering, oxidation, lithology, alteration and veining. - Geological logging is qualitative and based on visual field estimates. - Not all RC logs have been converted to a digital format.
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled.	- All RC samples were cone split at the drill rig with sample size and wet/dry notes made on RC sample sheets. - RC duplicate samples were taken every 25 samples to evaluate whether samples were representative and as a check on laboratory methods. - Sample preparation was undertaken by ALS Perth. - At the laboratory, samples were weighed, dried and crushed to - 6mm. The crushed sample was subsequently bulk-pulverised in an LM5 ring mill to achieve a nominal particle size of 85% passing <75um. - Sample sizes and laboratory preparation techniques are considered to be appropriate for the commodity being targeted. <u>Pre-2014 Drillholes</u> - RC sampling involved 1m RC cuttings, split using riffle splitter in dry materials and a wedge splitter or rotary splitter in wet materials. Usually a 2 - 3kg sample was retained. - Where it has been suspected that drillholes were drilled down dip, scissor holes have been drilled. - Most drilling showed good sample recovery with the exception of some holes drilled in 1989. All RC samples were thoroughly mixed in the riffle splitting process. There is no stated evidence of there being sample bias due to preferential sampling. There is no relationship between sample recovery and grade. - Sample sizes and laboratory preparation techniques are considered to be appropriate for the commodity being targeted.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established	- Analysis for gold only was undertaken at ALS Perth using 50g Fire Assay with AAS finish to a lower detection limit of 0.01ppm. Fire assay is considered a "total" assay technique. - No geophysical tools or other non-assay instrument types were used in the analyses reported. - Review of routine standard reference material and sample blanks suggest there are no significant analytical bias or preparation errors in the reported analyses. - Results of analyses from field sample duplicates are consistent with the style of mineralisation being evaluated and considered to be representative of the geological zones which were sampled. - Internal laboratory QAQC checks are reported by the laboratory. - Review of the internal laboratory QAQC suggests the laboratory is performing within acceptable limits. <u>Pre-2014 Drillholes</u> - Initially, assaying utilised the aqua regia process but most assays referred to in this report have been by fire assay with an AAS finish using the site laboratory or off-site laboratories. A 50g charge was used. After 2000, samples were assayed at the Gidgee accredited mine-site laboratory using the Leachwell method with approximately 30g of sample pulverised to 85% passing -200 mesh. The analytic techniques are considered appropriate. Where coarse gold occurred, offsite screen fire assaying was carried out using a 105 micron sieve. - Samples were submitted to off-site laboratories with check assays carried out in 1988. Further check assays were carried out in other years however this data has not been analysed. Some CRMs and blank samples were used prior to 2002 however there is insufficient information to complete an accurate analysis. There are records of laboratory standards and blanks having been submitted post 2002 and an analysis of these shows good correlation between results. No evidence has been found in the mining process that there were issues with assaying. An analysis of duplicates showed that in general the precision of samples was adequate.
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	- All RC sampling data was recorded in the field in hard copy form, and subsequently data entered into Excel spreadsheets. - Assay results are merged with sampling data using established database protocols run in-house by HRN. - Digital data (Excel spreadsheets) were uploaded into a relational database and validated by experienced database personnel and geological staff. Plans, cross sections and long sections were generated, and visual validation was completed in 3D (Micromine) as further quality control. - Twin holes were not utilized to verify results; however, some infill verification holes were completed to test the strike continuity of mineralisation. Virtually all drilling confirmed expected geological and mineralogical interpretations. - The deposits are reasonably continuous in terms of mineralisation and grade. The continuity and consistency of the grade intercepts down dip and along strike give reasonable confidence in the verification of the grade and style of deposit. - All historic reported data has been reported in technical reports submitted by previous tenement holders to the Western Australian Government which are now available as open file. - No adjustments were made to assay data except for replacing less than detection limit values with negative detection limit numerical values. - All significant intersections reported have been compiled and reviewed by senior geological personnel from the Company.
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used.	- Drill hole collar locations were determined using GDA94 Zone 50 coordinates and datum. - Drill hole collars were positioned and picked up on hole completion using a Carlson BRx7 DGPS (GDA94 Zone 50). DGPS eastings, northings and RL's have been used for all RC hole collars. - The topography at all prospects drilled is flat, however 3D topographic surfaces or Digital Terrain Models (DTMs) were built

Criteria	JORC Code explanation	Commentary
	Quality and adequacy of topographic control.	using a combination of LiDAR data, mine surveyor pickups, drill hole DGPS RL pickups and RL's from specifically selected DGPS points. - Recently flown LiDAR survey data has been used to check all collar RL's. - Locational accuracy at the collar and down the drill hole is considered appropriate for this stage of exploration and for resource estimation work. <u>Pre-2014 Drillholes</u> - Planned drill hole locations were positioned by either hand-held global positioning satellite (GPS) in AMG84 or GDA94 zone 50 datums or pegged on local grids by a mine surveyor and transformed to GDA94 coordinates. The majority of holes have subsequently been picked up by DGPS and were generally found to be within 1m horizontal and 1m vertical accuracy. - Historic drilling coordinates include both local, AMG84 and GDA94 coordinates. The Company database contains all sets of coordinates, but for the purpose of this report all grid coordinates are GDA94 – Zone 50 grid datum. - The topography at all prospects drilled is flat to gently sloping. - All drill collars were displayed in Micromine and visually checked against the DTMs. The DTMs were created using a combination of surveyed pit and waste dump pickups, DGPS pickups of historical and more recent drill hole collars, and specifically selected DGPS pickup points. RL data bias or error is considered low given the flat topography at all prospects reported. - Down-hole surveys were routinely performed every 5m to 30m using a range of single shot, electronic multi-shot and north seeking gyro tools. A visual check of the traces in Micromine was also completed, with no anomalous surveys being identified. All down survey data is recorded in the Company's drill hole database. - Survey details for some historical holes are not known. - Location data is considered to be of sufficient accuracy for reporting of mineral resources.
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	- RC holes reported were drilled at 20m spacings on sections generally 20m to 25m apart (up to 50m apart at Cobia). All holes were drilled between -55° and -65° and towards various bearings (as per details in tables C to E). - The reported drilling has not yet been used to estimate any mineral resources or reserves, however the infill nature of the drilling and the resulting drill hole distribution is sufficient to establish the degree of geological and grade continuity appropriate for Mineral Resource estimation procedures and classifications. - Sample compositing was not undertaken, however 2m sample intervals were used at the top of some holes to save assays costs through expected barren zones.
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Drilling has targeted known mineralisation which has been previously drilled to varying hole spacings. Holes have therefore generally been drilled to intersect target zones at an optimal orientation (perpendicular) and no significant sampling bias is expected.
Sample security	The measures taken to ensure sample security.	Samples are stored on site in a locked compound before being delivered by company personnel to the Toll/Global Express depot in Meekatharra, prior to road transport to the laboratory in Perth via a large reputable trucking company (normally Toll or Global Express). <u>Pre-2014 Drillholes</u>

Criteria	JORC Code explanation	Commentary
		There is no evidence to suggest inadequate drill sample security prior to 2014.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	- There have been no external audits or reviews of the Company's sampling techniques or data. <u>Pre-2014 Drillholes</u> - An Audit was carried out in 2003 by Resource Evaluations Pty Ltd. The only issue raised was that a Kempe diamond rig was used for underground drilling and the resulting BQ core samples may have been too small. Underground drilling assays have not been reported here.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenements are located in the Murchison region of Western Australia and extend from ~60km to ~130km north of Sandstone. The southern half of the Gum Creek Gold Project lies dominantly within the Gidgee Pastoral Lease, which is owned by Gum Creek Gold Mines Pty Ltd (a wholly owned subsidiary of Horizon Gold Limited). The northern half of the Project mainly lies within the Youno Downs Pastoral Lease. Environmental liabilities at Gum Creek pertain to historical mining activities mainly within M57/634. Reported drill holes were drilled on Mining Leases M53/105 & M53/716 (Snook) M53/105 (Cobia), and M53/904 (Alma May) which are all owned 100% by Gum Creek Gold Mines Pty Ltd. WC2024/004 (Wiluna #5) a determined Native Title area covers M53/105, M53/716 and M53/904. Various royalties exist over specific parts of certain mining leases as noted in Section 8 of the Horizon Gold Ltd prospectus ASX announcement dated 19 December 2016.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Significant historical exploration work has been completed via "industry standard" procedures by other Companies including geochemical surface sampling, mapping, airborne and surface geophysical surveys, and substantial RAB, RC and DD drilling. The project boasts a long list of reputable previous owners and operators including: Pancontinental Mining Ltd, Dalrymple Resources, Metana Resources, Noranda Pty Ltd, Legend Mining Ltd, Kundana Gold Pty Ltd, Goldfields Kalgoorlie Ltd, Australian Resources Ltd, Arimco Mining Pty Ltd, Apex Gold Pty Ltd, Abelle Ltd and Panoramic Resources Ltd. The Gum Creek Gold Project has previously been mined for gold by open pit and underground techniques. Exploration and mining completed by previous owners since discovery has led to good understanding of geology, rock mechanics and mineralisation especially within the areas mined.
Geology	Deposit type, geological setting and style of mineralisation.	The project is located in the Gum Creek Greenstone Belt, within the northern part of the Southern Cross Province of the Youanmi Terrane, a part of the Archaean Yilgarn craton in Western Australia. The Gum Creek Greenstone belt forms a lensoid, broadly sinusoidal structure approximately 110 km long and 24 km wide. It is dominated by mafic volcanic and sedimentary sequences. <u>Snook</u> Gold mineralisation at Snook North and Snook South is associated with quartz veining within silica-sericite-carbonate altered volcanoclastic sediments and basalt. High grade lodes are associated with and potentially controlled by the main north-northeast striking, steeply east dipping sediment/basalt contact which is exposed in the eastern wall of the Snook South pit. The footwall contains pillowed and amygdaloidal basalt with elongated amygdaloids defining a steeply s-plunging stretch lineation parallel to interpreted steeply south plunging high grade gold shoots.

Criteria	JORC Code explanation	Commentary
		The base of complete oxidation is between 50m and 70m below surface and the top of fresh rock is between 70m and 100m below surface. Flat lying supergene gold enrichment overlies primary gold mineralisation at ~35m below surface. <u>Cobia</u> The Cobia prospect contains amygdaloidal, pillowed, and brecciated basalts grading to coarser grained dolerite in parts. Primary gold mineralisation is associated with quartz veining within silica-sericite-sulphide altered volcanoclastic sediments along a north-south striking, steeply east dipping clastic sediment / basalt contact. Mineralisation has a currently defined continuous strike of 950m. The base of complete oxidation is between 40m and 70m below surface and the top of fresh rock is between 70m and 90m below surface. Flat lying supergene gold enrichment occurs between 20m and 40m below surface overlying primary gold mineralisation. <u>Alma May</u> Alma May consists of strongly deformed amygdaloidal basalt together with minor narrow sedimentary units visible in the west wall of the open pit. The rocks display a strong foliation, oriented $\sim 85^{\circ} \rightarrow 260^{\circ}$ which is overprinted by a mineralised shear zone oriented $\sim 82^{\circ} \rightarrow 90^{\circ}$. The shear zone steepens and changes to a steep west dip along strike to the north of the Alma May open pit. Gold mineralisation is hosted within an echelon quartz tension veins dipping $\sim 70^{\circ} \rightarrow 280^{\circ}$. Their geometry is indicative of reverse movement along the shear zone. Mineralisation has a currently defined continuous strike of 550m. The prospect is deeply weathered with the base of complete oxidation ranging between 50 to 90 metres below surface.
Drill hole Information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Relevant drill hole information and reported results are tabulated within the body of this announcement. The drill holes reported have the following parameters applied; - Grid co-ordinates are GDA94 zone 50 - Collar elevation is defined as height above sea level in metres (RL) - Dip is the inclination of the hole from the horizontal. Azimuth is reported in GDA94 zone 50 degrees as the direction toward which the hole is drilled. - Depth of the hole is the distance from the surface to the end of the hole, as measured along the drill trace. - Intercept Width is the down hole distance of an intercept as measured along the drill trace.
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such	- All drill hole intersections are reported from 1 metre down hole samples (but may include 2m composite samples where noted). - Intersection gold grade is calculated as length weighted average of sample grades. - A minimum cut-off grade of 0.2g/t Au is applied to the reported intervals. - Maximum internal dilution is 2m within a reported interval. - No top cut-off grade has been applied. - No metal equivalent reporting is used or applied. - All intercepts greater than 2.0 GxM are reported in Tables C to E.

Criteria	JORC Code explanation	Commentary
	aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg down hole length, true width not known').	<u>Snook</u> Primary gold mineralisation at Snook strikes north-northeast and dips ~80° to the east with drilling oriented at ~right angles to strike and at ~45° to dip implying true width of mineralisation to be ~71% of intercept width. <u>Cobia</u> Primary gold mineralisation at Cobia (north) strikes north-northeast and dips ~85° to the west with drilling oriented at ~right angles to strike and at ~35° to dip implying true width of mineralisation to be ~57% of intercept width. <u>Alma May</u> Primary gold mineralisation at Alma May strikes north-northeast and dips ~80° to the east with drilling oriented at ~right angles to strike and at ~40° to dip implying true width of mineralisation to be ~64% of intercept width.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Appropriate drill hole plans, sections and tables of significant intercepts are included in this announcement.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Drilling results have been comprehensively reported in this announcement. All information considered material to the reader's understanding of the Exploration Results and data has been reported.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	There is no other exploration data which is considered material to the results to be reported in this announcement.
Further work	- The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Diagrams highlighting possible extensions to mineralisation are included in the body of the announcement and further drilling where appropriate will be undertaken to follow up the results reported. Metallurgical test work has been completed on the Snook Prospect however no metallurgical test work has been conducted on Cobia and Alma May. Cyanide leach test work is planned, and metallurgical samples are currently being collected.