HORIZON GOLD LIMITED

ASX ANNOUNCEMENT

For personal use only

30 October 2026

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2026

HIGHLIGHTS

- RC drilling at **Snook** returned 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
- Infill and extension RC drilling at **Kingfisher** returned high-grade intercepts including:
  - **23m @ 5.26g/t Au** from 188m including **15m @ 7.65g/t Au** from 192m
  - **45m @ 1.24g/t Au** from 114m including **3m @ 6.79g/t Au** from 114m
  - **12m @ 2.81g/t Au** from 74m including **6m @ 5.26g/t Au** from 79m
  - **21m @ 1.36g/t Au** from 130m including **4m @ 3.17g/t Au** from 131m
  - **6m @ 3.94g/t Au** from 67m including **2m @ 9.14g/t Au** from 67m
- RC drilling at **Howards** confirmed an 800-metre southern extension to known gold mineralisation returning high grade intercepts including:
  - **6m @ 5.57g/t Au** from 70m including **3m @ 9.91g/t Au** from 71m
  - **9m @ 2.27g/t Au** from 41m including **5m @ 3.54g/t Au** from 41m
  - **4m @ 4.65g/t Au** from 70m including **1m @ 17.30g/t Au** from 70m
  - **5m @ 3.41g/t Au** from 29m including **3m @ 5.41g/t Au** from 30m
- Infill and extension RC drilling at **Heron South** returned solid intercepts including:
  - **6m @ 12.67g/t Au** from 114m including **1m @ 58.70g/t Au** from 114m
  - **25m @ 1.79g/t Au** from 84m including **4m @ 7.87g/t Au** from 93m
  - **12m @ 2.35g/t Au** from 180m including **7m @ 3.50g/t Au** from 180m
- Shallow infill and extensional RC drilling at **Melbourne Bitter** highlighted the potential for significant resource expansion to the south, returning intercepts including:
  - **21m @ 2.14g/t Au** from 24m including **8m @ 3.64g/t Au** from 31m
  - **11m @ 1.78g/t Au** from 35m including **4m @ 3.91g/t Au** from 36m
  - **12m @ 1.59g/t Au** from 68m including **4m @ 3.87g/t Au** from 75m
  - **11m @ 1.40g/t Au** from 27m including **2m @ 3.30g/t Au** from 34m

Suite 8, Level 3
47 Havelock Street
West Perth WA 6005

T: +61 8 6331 6092
E: info@horizongold.com.au
W: horizongold.com.au

For personal use only

- Shallow infill and extensional RC drilling at **Cobia, Alma May**, **Hawk** and **Swan** returned the following best intercepts:
  - **21m @ 2.08g/t Au** from 76m including **15m @ 2.68g/t Au** from 79m (Cobia)
  - **10m @ 1.65g/t Au** from 47m including **4m @ 3.40g/t Au** from 53m (Cobia)
  - **3m @ 5.16g/t Au** from 43m (Cobia)
  - **5m @ 2.79g/t Au** from 26m including **1m @ 12.50g/t Au** from 26m (Alma May)
  - **5m @ 2.62g/t Au** from 21m including **2m @ 5.22g/t Au** from 22m (Alma May)
  - **11m @ 1.07g/t Au** from 68m including **4m @ 2.10g/t Au** from 71m (Alma May)
  - **6m @ 1.39g/t Au** from 12m and **2m @ 4.07g/t Au** from 8m (Alma May)
  - **12m @ 2.30g/t Au** from 140m including **6m @ 4.26g/t Au** from 140m (Hawk)
  - **5m @ 3.46g/t Au** from 159m (Hawk)
  - **16m @ 1.84g/t Au** from 45m including **7m @ 3.03g/t Au** from 46m (Swan)
  - **6m @ 1.23g/t Au** from 28m (Swan)
- Follow up RC and diamond drilling is being planned at all 9 prospects.
- Diamond drilling is continuing at the Kingfisher prospect, and RC drilling is continuing at Howards prior to moving to the Wyooda resource area (Kingston Town, Manikato, Think Big).

Horizon Gold Limited (ASX : HRN) ('Horizon' or 'Company') is focussed on progressing its exploration and development activities at the 100%-owned Gum Creek Gold Project (**'Gum Creek'** or the **'Project'**) located in the Mid-West Region of Western Australia (Figure 1). Gum Creek has historically produced more than 1 million ounces of gold and currently hosts a gold resource of **37.97Mt @ 1.89g/t Au for 2.30 million ounces**[1]. The Project currently covers 644km^2 of granted tenure over the highly prospective and underexplored Gum Creek greenstone belt, which contains 37 open pit and three underground gold mines.

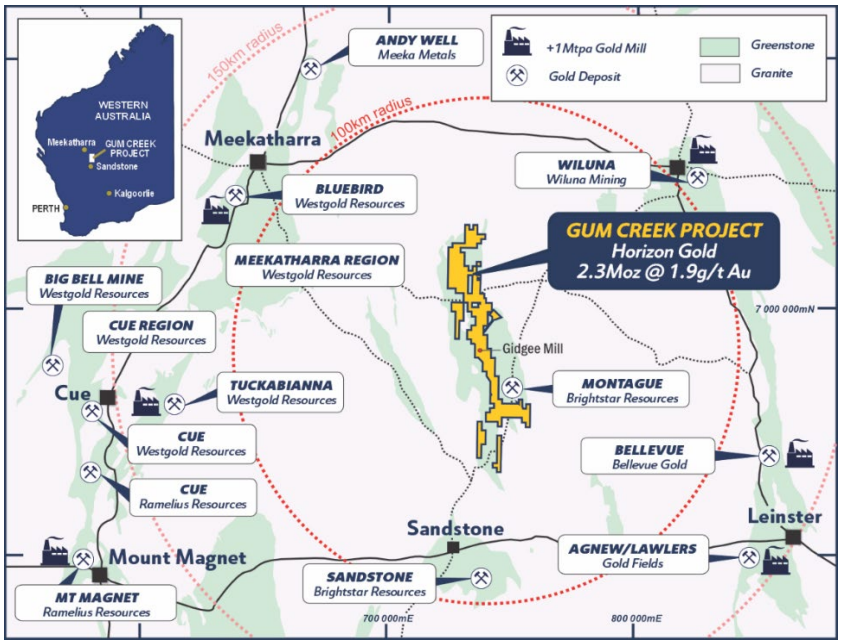


Figure 1: Gum Creek Gold Project and surrounding gold projects and operating gold processing facilities.

[1] *Refer to Horizon Gold Limited ASX Announcement titled "Gum Creek Project Gold Resource Update" dated 4 November 2025.*

During the quarter the Company continued deep diamond drilling at the Kingfisher prospect and completed infill and extensional RC resource drilling at Snook, Kingfisher, Howards, Heron South, Melbourne Bitter, Cobia, Alma May, Hawk and Swan. Wireframing for resource estimation work continued, along with further resource drill hole planning.

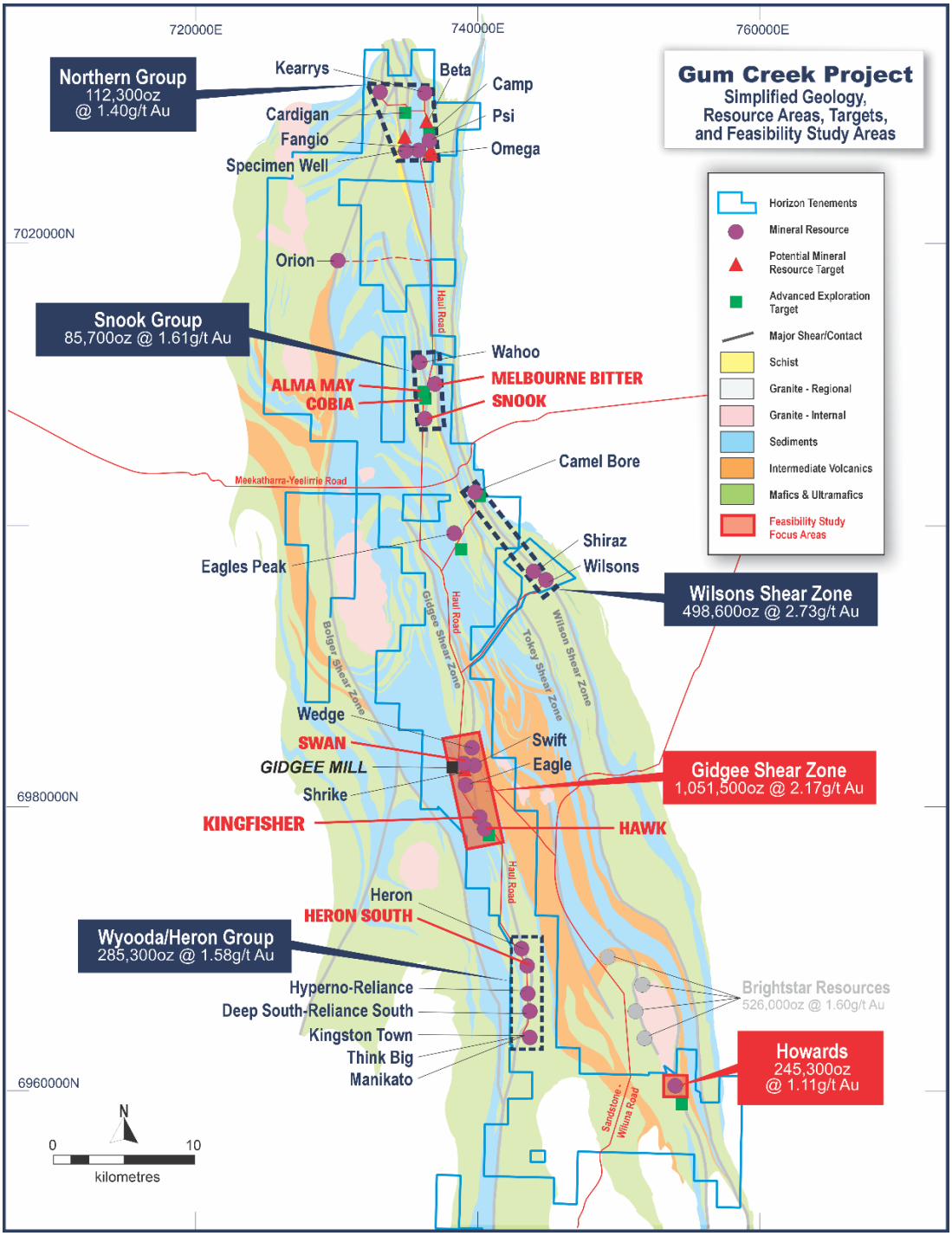


Figure 2: Gum Creek Gold Project existing Mineral Resources, Potential Mineral Resources and Exploration Targets over simplified geology.

For personal use only

For personal use only

Exploration Results

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.

The Company completed 25 RC holes for a total of 5,151m. Some of the 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)

The program successfully extended the known gold mineralisation down plunge to the south beneath the Snook North and Snook South pits (Figures 3 & 4). 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 early in 2027.

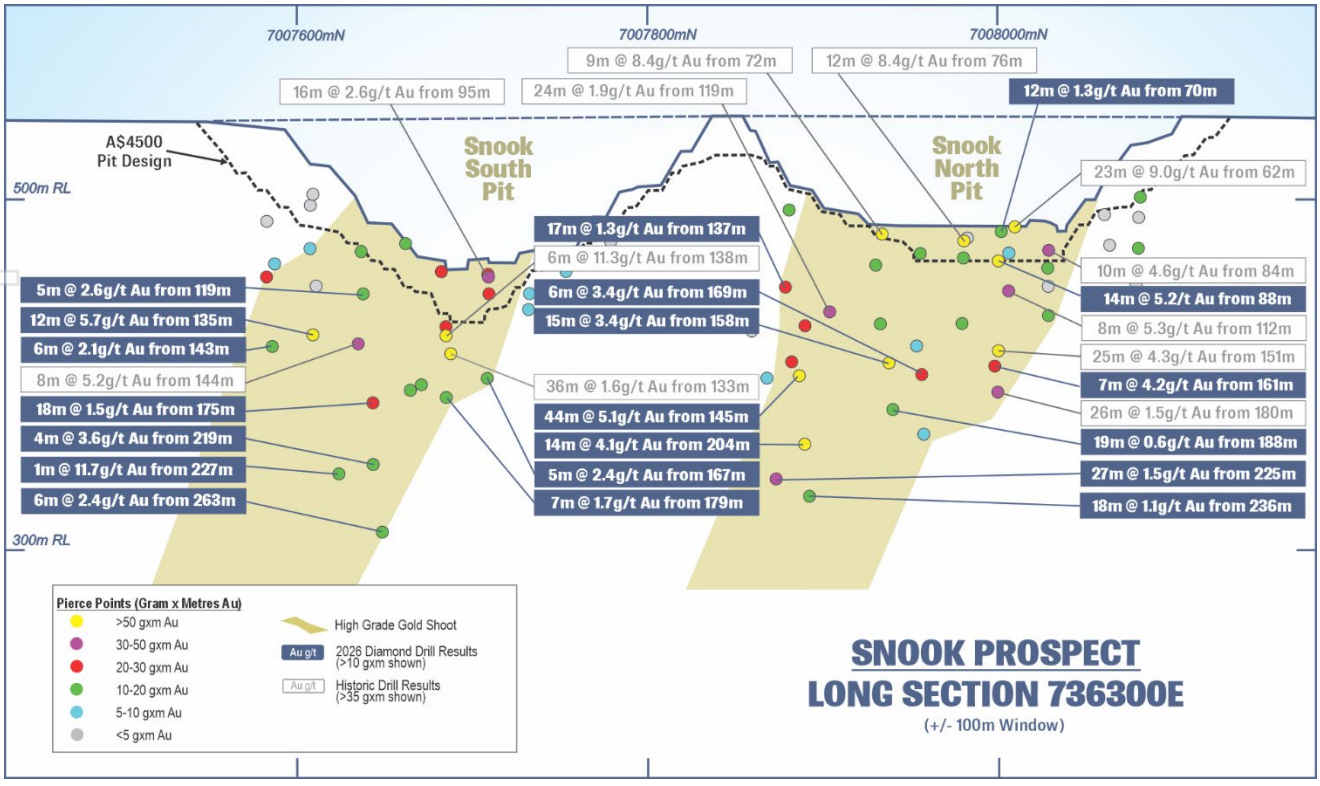


Figure 3: Snook long section showing all drill intercept pierce points (coloured by gram x metres Au) and recent RC drill intercepts labelled over interpreted high-grade plunging gold shoots.

For personal use only

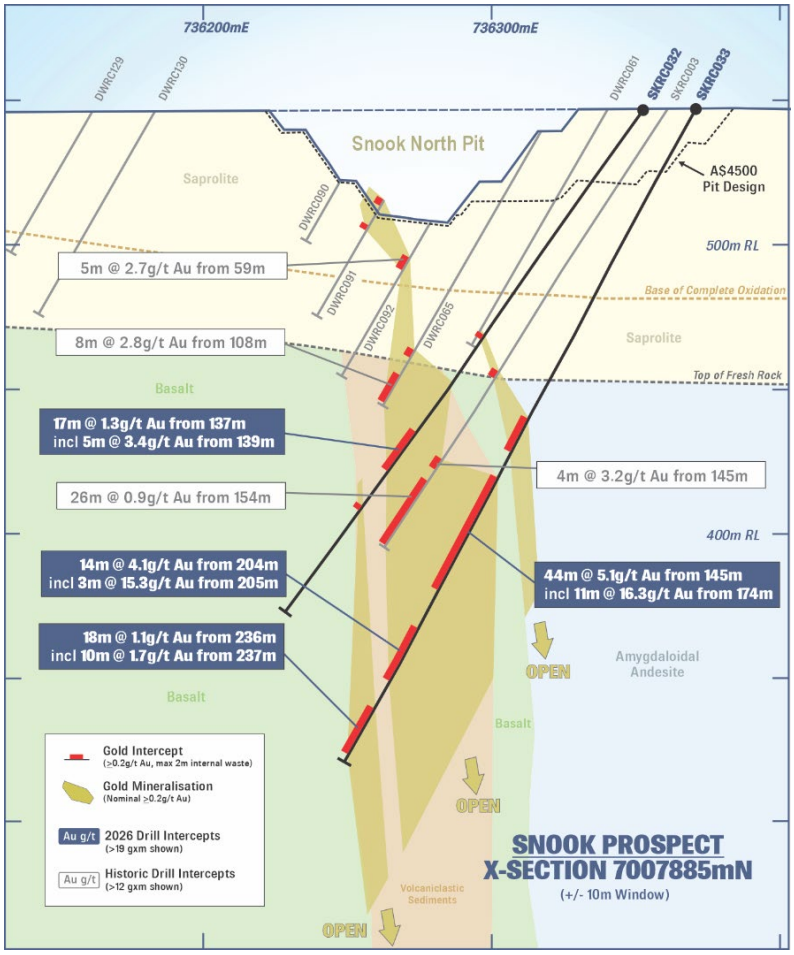


Figure 4: Snook cross section showing interpreted geology, mineralised zones and recent significant drill intercepts.

Kingfisher Prospect

The Kingfisher Prospect is located 3.5km south-southeast of the old Gidgee Mill and hosts an open cut MRE of 1.22Mt @ 2.01g/t Au for 78,900oz and an underground MRE of 1.04Mt @ 3.38g/t Au for 113,500oz.

The Company completed 20 RC holes at Kingfisher for a total of 3,273m (Figures 5 & 6). The drilling returned numerous significant intercepts confirming the continuity of mineralisation in the "gap", and highlighting the potential for further resource expansion along strike to the north:

- **23m @ 5.26g/t Au** from 188m including **15m @ 7.65g/t Au** from 192m (KFRC038)
- **45m @ 1.24g/t Au** from 114m including **3m @ 6.79g/t Au** from 114m (KFRC042)
- **12m @ 2.81g/t Au** from 74m including **6m @ 5.26g/t Au** from 79m (KFRC036)
- **21m @ 1.36g/t Au** from 130m including **4m @ 3.17g/t Au** from 131m (KFRC030)
- **6m @ 3.94g/t Au** from 67m including **2m @ 9.14g/t Au** from 67m (KFRC030)
- **2m @ 12.15g/t Au** from 52m including **1m @ 23.40g/t Au** from 52m (KFRC032)
- **9m @ 2.12g/t Au** from 205m including **2m @ 6.74g/t Au** from 205m (KFRC042)
- **10m @ 1.83g/t Au** from 154m including **5m @ 3.08g/t Au** from 157m (KFRC044)
- **11m @ 1.64g/t Au** from 186m including **3m @ 4.20g/t Au** from 186m (KFRC040)
- **9m @ 1.94g/t Au** from 75m including **6m @ 2.74g/t Au** from 78m (KFRC029)
- **14m @ 1.23g/t Au** from 125m including **1m @ 13.90g/t Au** from 125m (KFRC038)
- **11m @ 1.46g/t Au** from 89m including **3m @ 2.26g/t Au** from 97m (KFRC036)

For personal use only

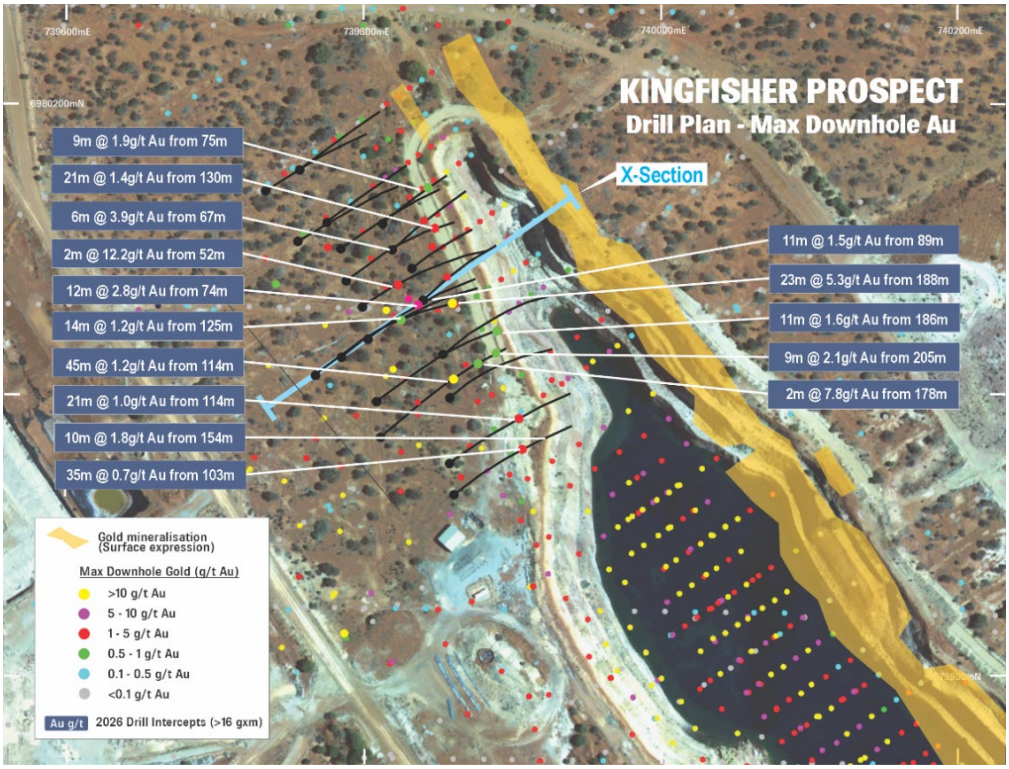


Figure 5: Kingfisher drill hole plan showing all drill collars coloured by max. downhole gold (g/t) and recent drill hole gold intercepts over satellite image.

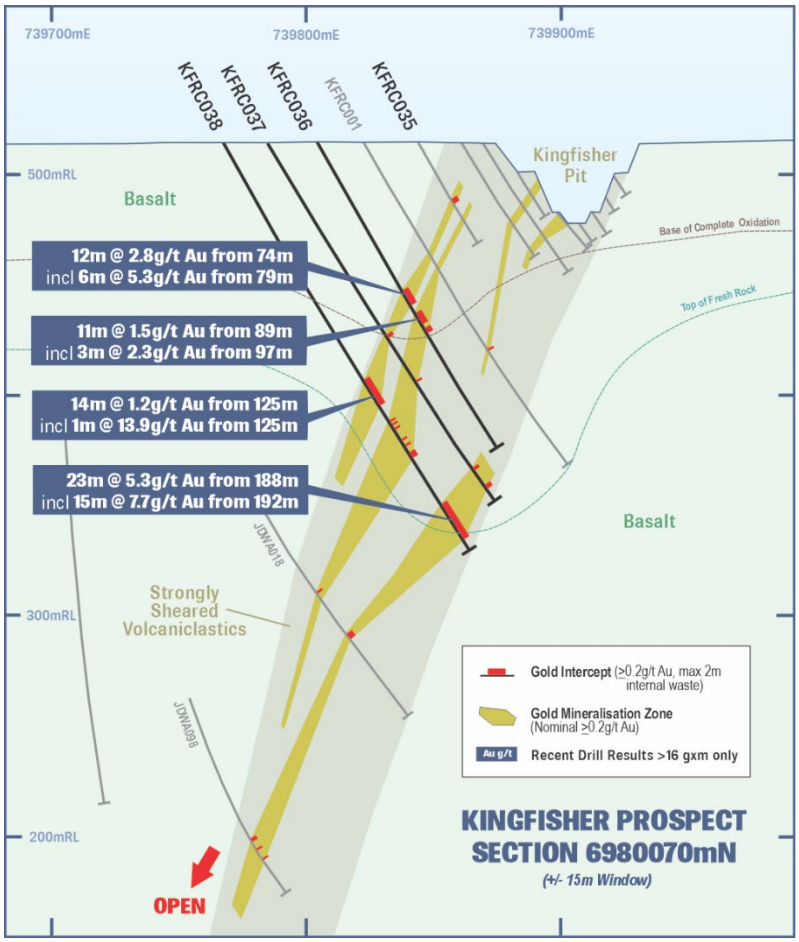


Figure 6: Kingfisher cross section showing recent RC drilling intercepts, interpreted geology and Kingfisher open pit.

Further RC drilling along strike, up plunge, and down-dip of the 23m @ 5.26g/t Au intercept is planned with the aim of increasing the open pittable resource, improving resource confidence levels at the northern end of the Kingfisher and boosting the MRE update due for release early in 2027.

Deep diamond drilling testing the extent of the newly discovered mineralised shoot to the north and infill drilling aimed at increasing resource confidence levels (inferred to indicated) within the upper and central high-grade shoots is continuing. Final results are pending.

Howards Prospect

The Howards Prospect is located ~27km southeast of the historic Gidgee mill. The MRE for the Howards deposit is 6.85Mt @ 1.11g/t Au for 245,300. The resource is currently defined over a 1.3km strike and is up to 50m wide.

The Company completed 17 RC holes for a total of 1,624m, with the remaining holes aimed at extending the current gold resource along strike to the south (Figure 7). Significant intercepts included:

- **6m @ 5.57g/t Au** from 70m including **3m @ 9.91g/t Au** from 71m (HSRC023A)
- **9m @ 2.27g/t Au** from 41m including **5m @ 3.54g/t Au** from 41m (HSRC029)
- **4m @ 4.65g/t Au** from 70m including **1m @ 17.30g/t Au** from 70m (HSRC025)
- **5m @ 3.41g/t Au** from 29m including **3m @ 5.41g/t Au** from 30m (HSRC020)
- **10m @ 1.55g/t Au** from 49m including **4m @ 3.28g/t Au** from 50m (HSRC019)

Gold mineralisation was intercepted in every drill hole on 100m spaced drill lines over an 800m strike extension to the south of the existing resource model. The results confirm the potential for a significant resource expansion at Howards. Infill resource drilling is currently underway prior to an MRE update for the Howards resource early in 2027.

Three RC holes tested a VRIFY defined prospectivity target ~700m to the northeast of the main Howards mineralised zone. One of the holes drilled returned 2m @ 1.53g/t Au from 64m (HNRC001). The mineralisation is ~300m into the footwall of the Howards mineralisation and could represent an untested footwall lode. Follow-up drilling is being considered.

For personal use only

For personal use only

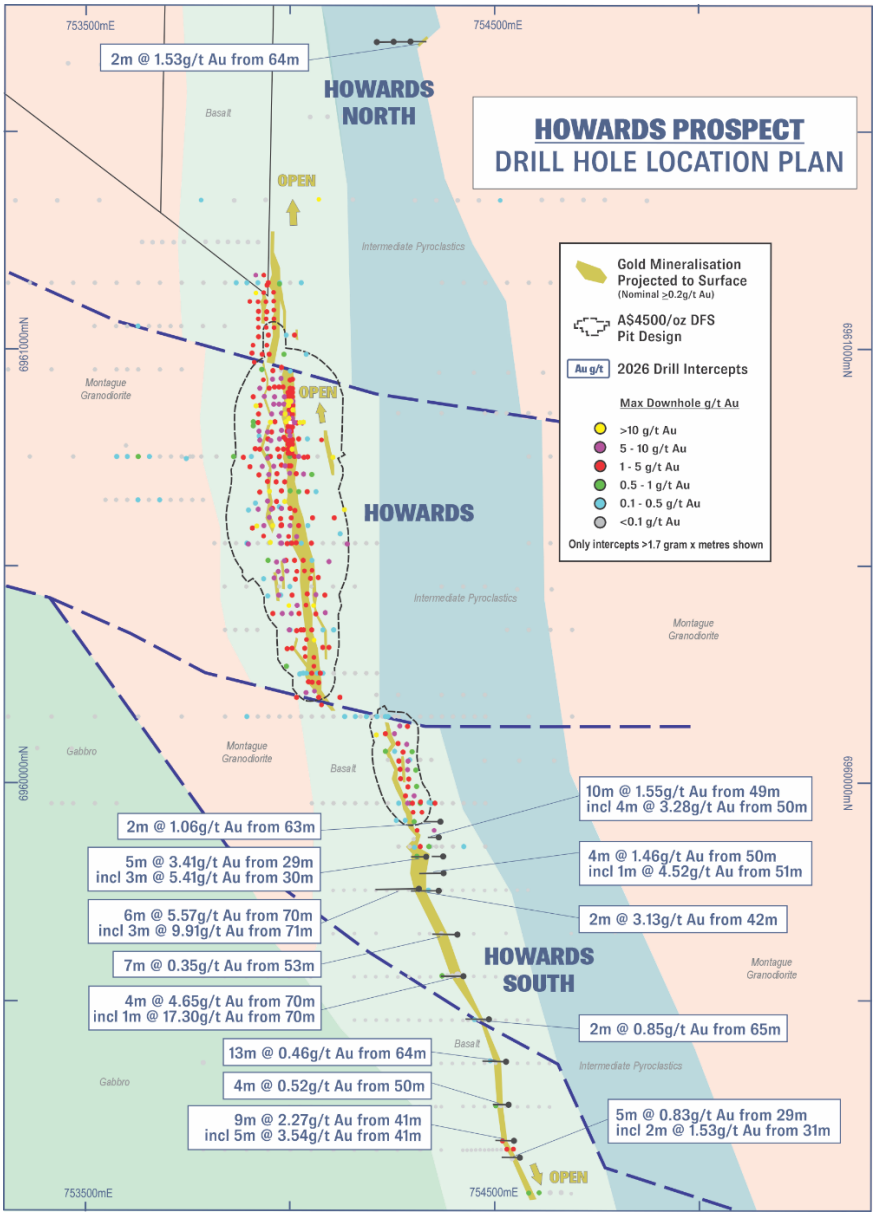


Figure 7: Howards drill hole plan showing all drill collars coloured by maximum downhole gold (g/t) and recent RC drill intercepts over interpreted geology.

Heron South Prospect

The Heron South Prospect is located 15km south-southeast of the historic Gidgee mill and has previously been mined by open cut methods. The current MRE for the Heron South deposit is 1.48Mt @ 1.66g/t Au for 78,900oz.

The Company completed 15 RC holes at Heron South for a total of 2,892m (Figure 8). The drilling returned the following significant intercepts:

- **6m @ 12.67g/t Au** from 114m including **1m @ 58.70g/t Au** from 114m (HERC035)
- **25m @ 1.79g/t Au** from 84m including **4m @ 7.87g/t Au** from 93m (HERC028)
- **12m @ 2.35g/t Au** from 180m including **7m @ 3.50g/t Au** from 180m (HERC032)
- **21m @ 1.26g/t Au** from 141m including **7m @ 2.55g/t Au** from 145m (HERC029)
- **16m @ 1.42g/t Au** from 185m including **4m @ 2.89g/t Au** from 195m (HERC039)
- **14m @ 1.56g/t Au** from 165m including **6m @ 2.87g/t Au** from 170m (HERC030)

- **14m @ 1.48g/t Au** from 82m including **3m @ 4.51g/t Au** from 86m (HERC037)
- **17m @ 1.19g/t Au** from 96m including **7m @ 2.46g/t Au** from 103m (HERC038)
- **10m @ 1.55g/t Au** from 145m including **3m @ 2.69g/t Au** from 149m (HERC031)

The program confirmed the continuity of mineralisation at depth beneath the Heron South pit and extended known gold mineralisation along strike to the south. Two diamond holes are being drilled to obtain structural information and determine controls on potential high grade plunging shoots and assist the planning of further resource expansion drilling. An updated MRE will be completed once the diamond drilling results have been received.

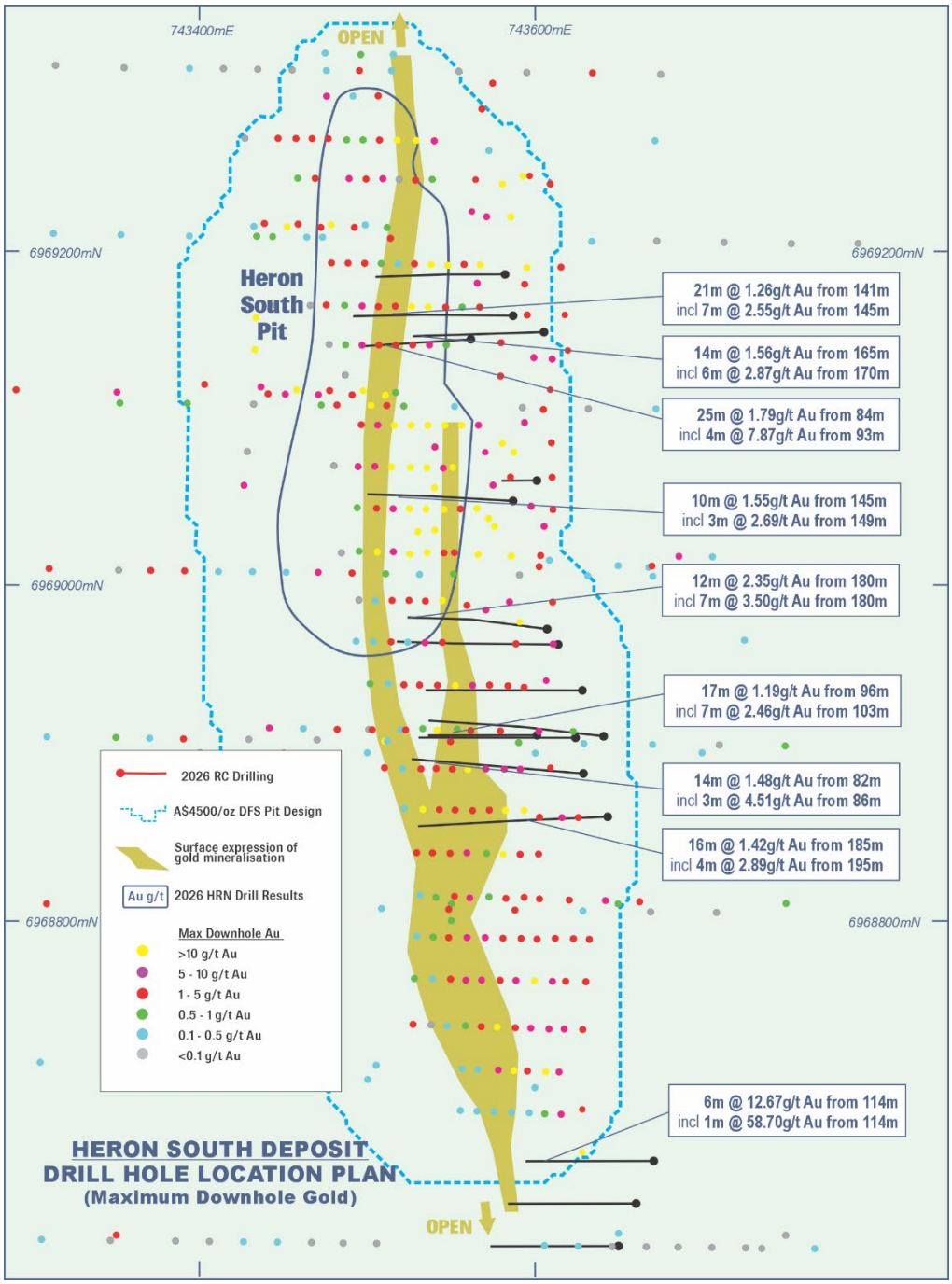


Figure 8: Heron South drill hole plan showing all drill collars coloured by maximum downhole gold (g/t) and recent drill hole gold intercepts.

For personal use only

For personal use only

Melbourne Bitter Prospect

The Melbourne Bitter deposit is located 26km north of the historic Gidgee Mill. The Melbourne Bitter MRE is currently 0.48Mt @ 1.39g/t Au for 21,300oz.

Twelve resource extension and infill RC holes for 1,187m were completed (Figure 9). Significant assay results included:

- **21m @ 2.14g/t Au** from 24m including **8m @ 3.64g/t Au** from 31m (MBRC054)
- **11m @ 1.78g/t Au** from 35m including **4m @ 3.91g/t Au** from 36m (MBRC051)
- **12m @ 1.59g/t Au** from 68m including **4m @ 3.87g/t Au** from 75m (MBRC045)
- **7m @ 2.31g/t Au** from 49m including **1m @ 13.10g/t Au** from 50m (MBRC054)
- **11m @ 1.40g/t Au** from 27m including **2m @ 3.30g/t Au** from 34m (MBRC044)
- **26m @ 0.80g/t Au** from 66m including **7m @ 2.06g/t Au** from 67m (MBRC054)

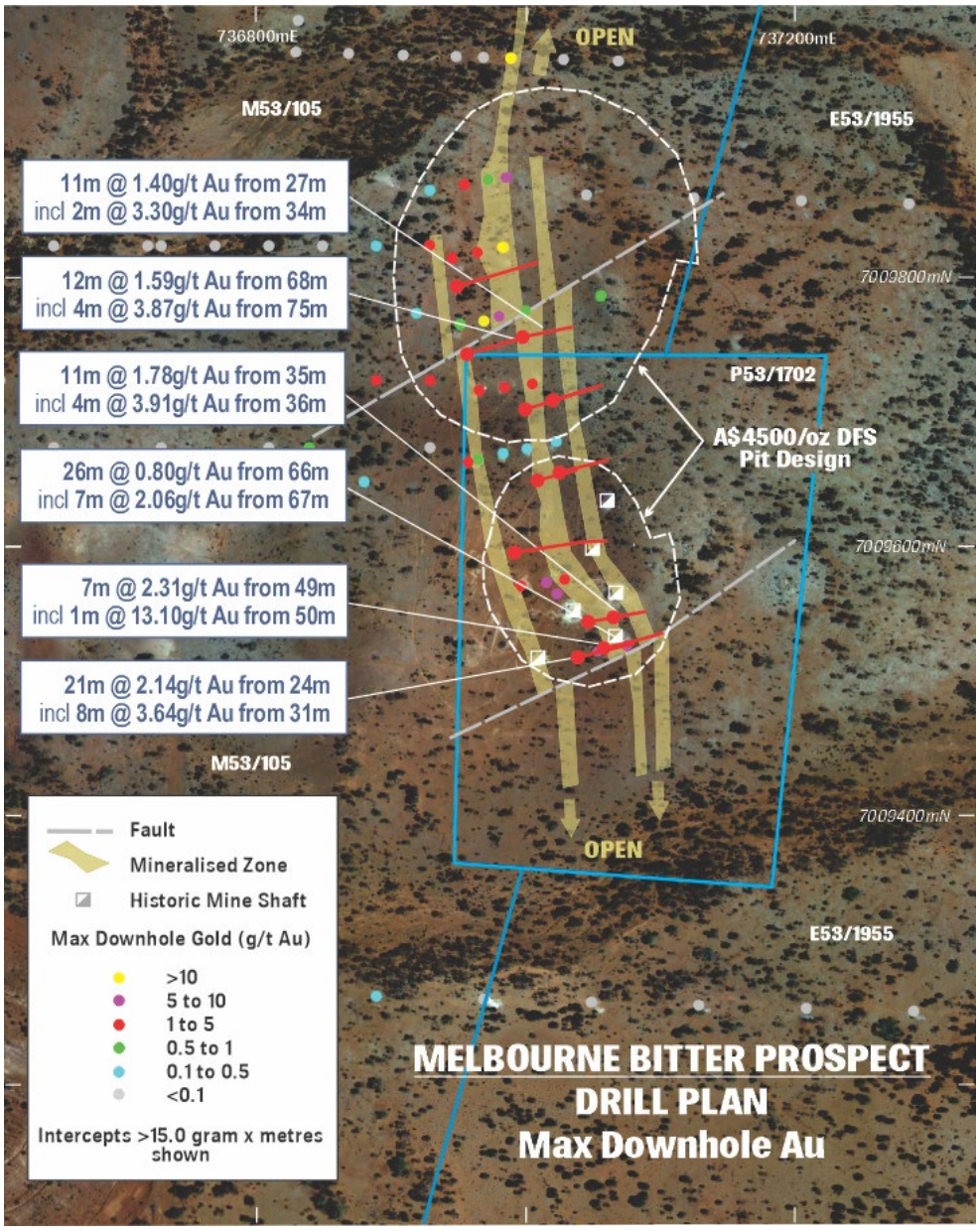


Figure 9: Melbourne Bitter drill hole plan showing all drill collars coloured by maximum downhole gold (g/t) and recent gold intercepts over satellite image.

For personal use only

Infill drilling confirmed existing grades and widths within the existing resource and extended mineralisation along strike to the south of the current block model with MBRC054 highlighting the potential for gold mineralisation to increase in width and grade to the south and west of all existing drilling. Shallow RC drilling is required within the highly prospective southern half of the prospecting licence which has not been drilled previously. This drilling will be completed prior to the next Melbourne Bitter MRE update early in 2027.

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 20 RC holes at Cobia for a total of 2,043m (Figure 10). The program infilled wide spaced gaps in shallow historic drilling with the aim of producing a maiden gold resource. The drilling returned the following significant intercepts:

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

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). Further drilling including diamond drilling along strike to the south of the Cobia pit is being planned, however a maiden MRE and pit optimisation work 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.

The Company completed 14 RC holes for 964m to infill gaps in shallow historic drilling, confirm the continuity of mineralisation, and to deliver a maiden gold resource (Figure 11). Significant assay results 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.

For personal use only

For personal use only

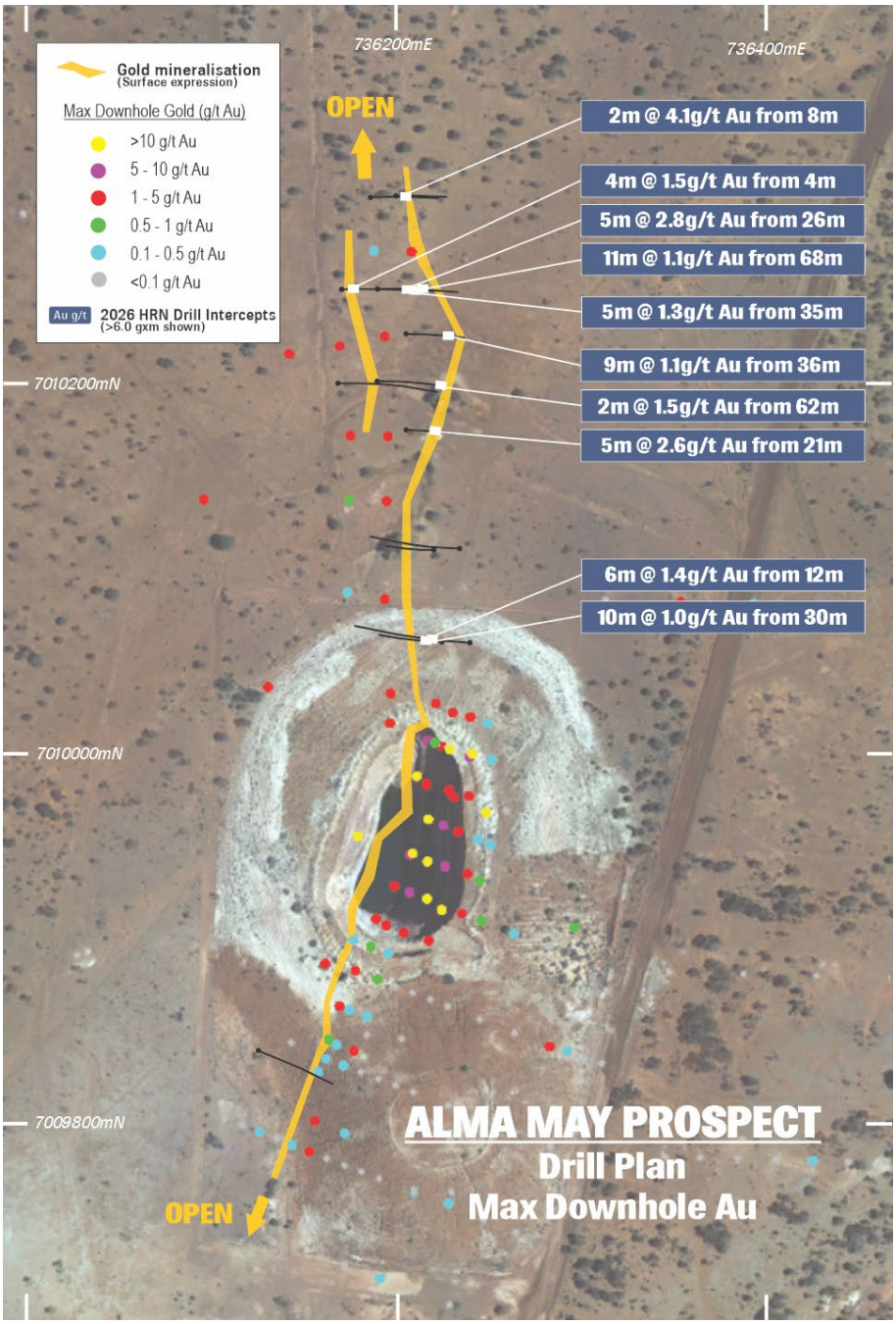


Figure 11: Alma May drill hole plan showing all drill collars coloured by max. downhole gold and recent gold intercepts over satellite image.

Hawk Prospect

The Hawk Prospect is located 5km south-southeast of the old Gidgee mill and was previously mined by open cut methods. The current MRE for Hawk is 0.76Mt @ 1.35g/t Au for 33,000oz.

The Company completed 3 RC holes for a total of 552m. Significant intercepts included:

- **12m @ 2.30g/t Au** from 140m including **6m @ 4.26g/t Au** from 140m (HKRC026)
- **5m @ 3.46g/t Au** from 159m (HKRC027)

HKRC026 and HKRC027 successfully intersected the interpreted high-grade gold shoot that lies within the overall steep SW dipping 5m to 10m thick mineralised zone (Figure 12).

For personal use only

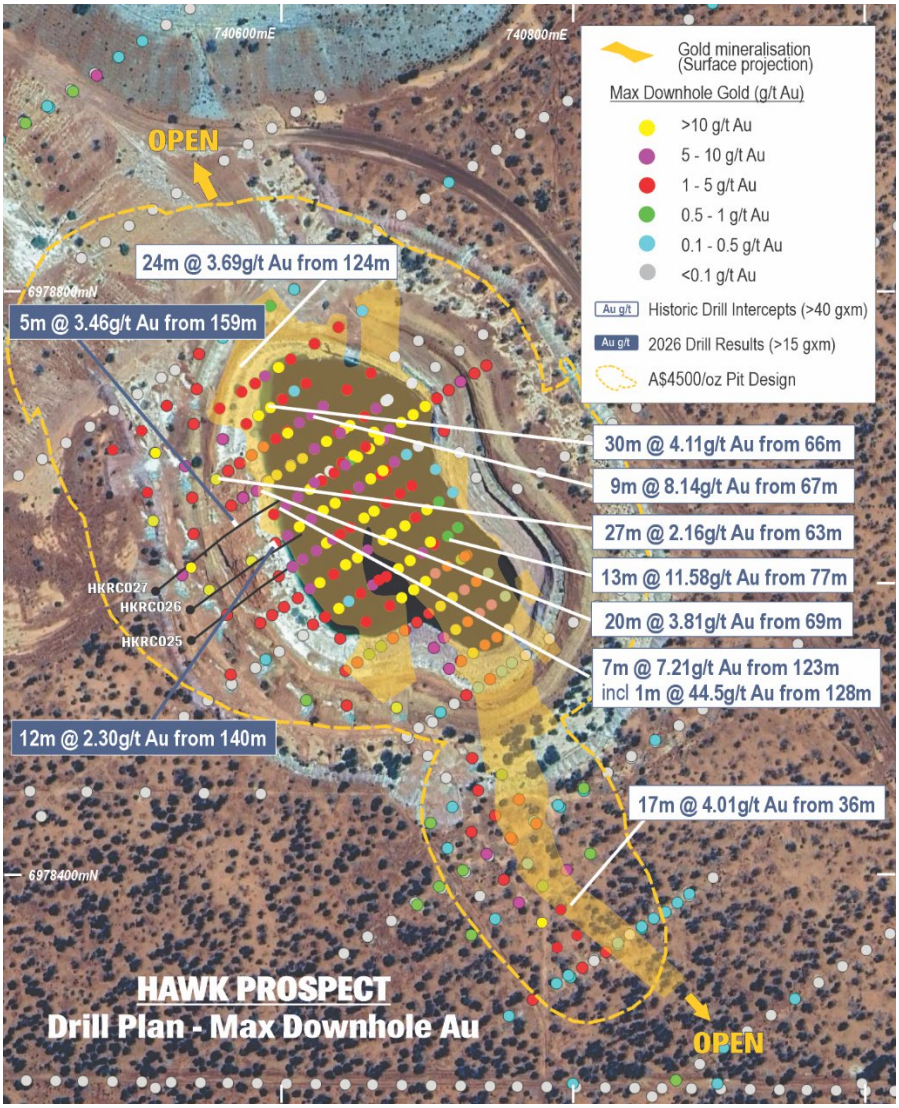


Figure 12: Hawk drill hole plan showing all drill collars coloured by maximum downhole gold (g/t Au), recent gold intercepts and historic intercepts (>40 GxM) over satellite image.

Further RC drilling along strike and down-plunge of the 6m @ 4.26g/t Au intercept is planned with the aim of increasing the open pittable resource and improving resource confidence levels at depth. This drilling will be completed prior to an MRE update for the Hawk resource in the coming months.

Swan Prospect

The Swan deposit is located 700m east of the old Gidgee Mill. The Swan / Swift open cut MRE is currently 7.00Mt @ 1.85g/t Au for 415,600oz and the Swan underground MRE is 1.73Mt @ 4.19g/t Au for 233,700oz.

Five RC holes for 424m were completed, returning the following significant intercepts:

- **16m @ 1.84g/t Au** from 45m including **7m @ 3.03g/t Au** from 46m (SBRC150)
- **6m @ 1.23g/t Au** from 28m (SBRC147)

The results extended low grade mineralisation along strike to the north of the current resource model. Further shallow RC drilling is required along strike of SBRC146 and SBRC147. This drilling will be completed prior to the next Swan MRE update.



Figure 1313: Swan drill hole plan showing all drill collars coloured by maximum downhole gold (g/t) and recent gold intercepts over satellite image.

Assay results for diamond core extensions to three Swift RC pre-collars (SWRC005-007D) are still pending.

Corporate

Annual General Meeting

The Company will be holding its Annual General Meeting on Thursday 19 November 2026 at 9.30am (AWST) in the Meeting Room of The Country Women's Association of Western Australia, 1176 Hay Street, West Perth, WA 6005.

Additional ASX Listing Rule Disclosures

As required by ASX Listing Rule 5.3, the Company advises it spent $6,551,000 on exploration and evaluation activities during the quarter. The expenditure is predominantly related to costs associated with resource drilling, the Gum Creek Feasibility Study, resource estimation consultants, mine development costs, and ongoing tenement rents and rates. There was no mining development or production activities conducted during the quarter.

The total amount paid to directors of the entity and their related parties and associates (Section 6 of Appendix 5B) was $140,000, encompassing the Managing Director's salary, Non-Executive Directors' fees and associated superannuation.

For personal use only

As at 30 September 2026, Horizon had a cash at hand balance of $16,945,000.

Mining Tenements

The status of the Company's mining tenements as at 30 September 2026 are detailed in Appendix 1.

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

For further information contact:

Scott Williamson
Managing Director and CEO
info@horizongold.com.au

About the Company

Horizon Gold Limited (ASX: HRN) is an exploration company focused on its 100% owned Gum Creek Project in Western Australia (Figure 1). 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**[2] 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 a Definitive Feasibility Study (DFS) [3] 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 **Production Target of 25.1Mt at 1.19 g/t Au for 962koz**, underpinned by 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**.

[2] *Refer to Horizon Gold Limited 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.*

For personal use only

For personal use only

Horizon Gold Limited Mineral Resources

Table A: Gum Creek Gold Resources as at 4 November 2025[4]

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
Hyperno-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 2026[5]

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.

[4] Refer to Horizon Gold Ltd ASX announcement titled "Gum Creek Project Gold Resource Update" dated 4 November 2025.
[5] 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.

For personal use only

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.

For personal use only

APPENDIX 1: MINING TENEMENTS

(a) Horizon Group Mining Tenements held as at 30 September 2026

Lease	Location	Area of Interest	Status	Expiry Date	Holder	Horizon's Interest	Mineral Rights
E51/1538	Gidgee	Gum Creek	Granted	03-Feb-28	GUM CREEK	100%	All
E51/1844	Gidgee	Gum Creek	Granted	22-Jan-28	GUM CREEK	100%	All
E51/2027*	Gidgee	Gum Creek	Granted	09-Sep-26	GUM CREEK	100%	All
E51/2028*	Gidgee	Gum Creek	Granted	09-Sep-26	GUM CREEK	100%	All
E53/1725	Gidgee	Gum Creek	Granted	03-Jul-27	GUM CREEK	100%	All
E53/1955	Gidgee	Gum Creek	Granted	18-Jan-28	GUM CREEK	100%	All
L51/93	Gidgee	Gum Creek	Granted	24-Nov-34	GUM CREEK	100%	Infrastructure
L53/95	Gidgee	Gum Creek	Granted	13-Dec-28	GUM CREEK	100%	Infrastructure
L53/96	Gidgee	Gum Creek	Granted	13-Dec-28	GUM CREEK	100%	Infrastructure
L53/199	Gidgee	Gum Creek	Granted	29-Jul-36	GUM CREEK	100%	Infrastructure
L57/20	Gidgee	Gum Creek	Granted	20-Jun-44	GUM CREEK	100%	Infrastructure
L57/47	Gidgee	Gum Creek	Granted	13-Aug-34	GUM CREEK	100%	Infrastructure
M51/104	Gidgee	Gum Creek	Granted	11-May-29	GUM CREEK	100%	All
M51/105	Gidgee	Gum Creek	Granted	09-May-31	GUM CREEK	100%	All
M51/157	Gidgee	Gum Creek	Granted	09-Mar-30	GUM CREEK	100%	All
M51/185	Gidgee	Gum Creek	Granted	18-Feb-30	GUM CREEK	100%	All
M51/186	Gidgee	Gum Creek	Granted	18-Feb-30	GUM CREEK	100%	All
M51/290	Gidgee	Gum Creek	Granted	09-May-31	GUM CREEK	100%	All
M51/410	Gidgee	Gum Creek	Granted	10-Mar-34	GUM CREEK	100%	All
M51/458	Gidgee	Gum Creek	Granted	09-Feb-35	GUM CREEK	100%	All
M53/10*	Gidgee	Gum Creek	Granted	24-Nov-25	GUM CREEK	100%	All
M53/11*	Gidgee	Gum Creek	Granted	24-Nov-25	GUM CREEK	100%	All
M53/105	Gidgee	Gum Creek	Granted	29-Aug-30	GUM CREEK	100%	All
M53/153	Gidgee	Gum Creek	Granted	28-Jun-32	GUM CREEK	100%	All
M53/251	Gidgee	Gum Creek	Granted	02-Sep-34	GUM CREEK	100%	All
M53/500	Gidgee	Gum Creek	Granted	21-May-42	GUM CREEK	100%	All
M53/716	Gidgee	Gum Creek	Granted	07-Sep-40	GUM CREEK	100%	All
M53/904	Gidgee	Gum Creek	Granted	28-Sep-42	GUM CREEK	100%	All
M53/988	Gidgee	Gum Creek	Granted	12-Mar-45	GUM CREEK	100%	All
M57/634	Gidgee	Gum Creek	Granted	14-Jul-35	GUM CREEK	100%	All
M57/635	Gidgee	Gum Creek	Granted	01-Sep-35	GUM CREEK	100%	All
E53/2162	Gidgee	Gum Creek	Granted	07-Feb-27	GUM CREEK	100%	All
E53/2168	Gidgee	Gum Creek	Granted	01-Mar-27	GUM CREEK	100%	All
E57/1177	Gidgee	Gum Creek	Granted	30-Jun-27	GUM CREEK	100%	All
P53/1702	Gidgee	Gum Creek	Granted	30-Sep-27	GUM CREEK	100%	All
E57/1405	Gidgee	Gum Creek	Application	N/A	GUM CREEK	100%	All
E57/1407	Gidgee	Gum Creek	Granted	13-Feb-30	GUM CREEK	100%	All
E51/2203	Gidgee	Gum Creek	Application	N/A	GUM CREEK	100%	All
E53/2321	Gidgee	Gum Creek	Granted	04-Dec-29	GUM CREEK	100%	All
E57/1421	Gidgee	Gum Creek	Granted	17-Dec-29	GUM CREEK	100%	All
L51/136	Gidgee	Gum Creek	Granted	07-Jan-46	GUM CREEK	100%	Infrastructure
L53/307	Gidgee	Gum Creek	Granted	23-Jul-45	GUM CREEK	100%	Infrastructure

For personal use only

Lease	Location	Area of Interest	Status	Expiry Date	Holder	Horizon's Interest	Mineral Rights
L53/308	Gidgee	Gum Creek	Granted	23-Jul-45	GUM CREEK	**100%**	Infrastructure
L53/310	Gidgee	Gum Creek	Granted	06-Jul-47	GUM CREEK	**100%**	Infrastructure
L57/71	Gidgee	Gum Creek	Granted	17-Sep-45	GUM CREEK	**100%**	Infrastructure
L57/74	Gidgee	Gum Creek	Granted	31-Aug-46	GUM CREEK	**100%**	Infrastructure
L57/75	Gidgee	Gum Creek	Granted	31-Aug-46	GUM CREEK	**100%**	Infrastructure
L57/76	Gidgee	Gum Creek	Granted	01-Oct-46	GUM CREEK	**100%**	Infrastructure
G57/12	Gidgee	Gum Creek	Granted	11-Jan-47	GUM CREEK	**100%**	Infrastructure
G57/13	Gidgee	Gum Creek	Granted	11-Jun-47	GUM CREEK	**100%**	Infrastructure
G57/30	Gidgee	Gum Creek	Application	N/A	GUM CREEK	**100%**	Infrastructure
E57/1463	Gidgee	Gum Creek	Granted	04-Nov-30	GUM CREEK	**100%**	All
E57/1464	Gidgee	Gum Creek	Granted	01-Jul-30	GUM CREEK	**100%**	All
P57/1564	Gidgee	Gum Creek	Granted	17-Sep-30	GUM CREEK	**100%**	All
P57/1565	Gidgee	Gum Creek	Granted	17-Sep-30	GUM CREEK	**100%**	All
P57/1566	Gidgee	Gum Creek	Granted	17-Sep-30	GUM CREEK	**100%**	All
E51/2311	Gidgee	Gum Creek	Application	N/A	GUM CREEK	**100%**	All

E = Exploration Licence (WA) M = Mining Lease (WA) P = Prospecting Licence (WA)
L = Miscellaneous Licence (WA) G = General Purpose Lease (WA)

Holder: GUM CREEK = Gum Creek Gold Mines Pty Ltd (100% Subsidiary of Horizon Gold Limited) * Renewal Application submitted

(b) Changes of Interest in mining tenements during the quarter

Tenement Reference and Location	Nature of Interest	Interest at beginning of Quarter	Interest at end of Quarter
G53/30 Gidgee	Application	100%	100%
L53/310 Gidgee	Application Granted	100%	100%
P57/1564 Gidgee	Application Granted	100%	100%
P57/1565 Gidgee	Application Granted	100%	100%
P57/1566 Gidgee	Application Granted	100%	100%

(c) Farm-in or farm-out changes during the Quarter

Tenement Reference and Location	Nature of Interest	Interest at beginning of Quarter	Interest at end of Quarter
Nil			

For personal use only

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

HORIZON GOLD LIMITED

ABN	Quarter ended ("current quarter")
27 614 175 923	**30 SEPTEMBER 2026**

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	4	4
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs (incl for Care & Maint.)	(118)	(118)
	(e) direct site Care & Maint. costs	(5)	(5)
	(f) administration and corporate costs	(375)	(375)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	253	253
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (WA State MRF payments)	(173)	(173)
1.9	**Net cash from / (used in) operating activities**	**(414)**	**(414)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(291)	(291)
	(d) exploration & evaluation (if capitalised)	(6,551)	(6,551)
	(e) investments	-	-
	(f) other non-current assets	-	-

For personal use only

For personal use only

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	26	26
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to/from other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other – security deposits paid	-	-
	Other – security deposits received	-	-
2.6	**Net cash from / (used in) investing activities**	**(6,816)**	**(6,816)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	132	132
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(2)	(2)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other – Lease payments	-	-
3.10	**Net cash from / (used in) financing activities**	**130**	**130**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	24,045	24,045
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(414)	(414)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(6,816)	(6,816)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	130	130

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**16,945**	**16,945**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	1,332	602
5.2	Call deposits	2,146	4,222
5.3	Bank overdrafts	-	-
5.4	Other – Term Deposits < 3 months	13,467	19,221
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**16,945**	**24,045**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	140
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

For personal use only

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(414)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(6,551)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(6,965)
8.4	Cash and cash equivalents at quarter end (item 4.6)	16,945
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	16,945
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	2.43

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

For personal use only

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2026

Authorised by: By the Board

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

For personal use only