19 May 2022

ASX
Level 40, Central Park,
152-158 St Georges Terrace
Perth WA 6000

Attention: Nicola Mullen **Email:** nicola.mullen@asx.com.au
listingscomplianceperth@asx.com.au

Dear Nicola

Response to Price and Volume Query

We refer to your correspondence dated 19 May 2022 regarding a change in Horizon Minerals Limited's ("**Horizon**", "**the Company**") share price.

The Company provides the following responses, in corresponding order, to the queries raised by ASX:

1. *Is HRZ aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?*

   The Company is not aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities.

2. *If the answer to question 1 is "yes".*
   a. *Is HRZ relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in HRZ's securities would suggest to ASX that such information may have ceased to be confidential and therefore HRZ may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.*
   b. *Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).*
   c. *If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?*

   Not applicable.

3. *If the answer to question 1 is "no", is there any other explanation that HRZ may have for the recent trading in its securities?*

The Company has no explanation as to why there has been a price and volume change in the trading of the Company's securities other than to what has been announced to the market.

4. *Please confirm that HRZ is complying with the Listing Rules and, in particular, Listing Rule 3.1.*

The Company confirms that it is in compliance with the Listing Rules and in particular Listing Rule 3.1.

5. *Please confirm that HRZ's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of HRZ with delegated authority from the board to respond to ASX on disclosure matters.*

The Company confirms that its responses have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of Horizon with delegated authority from the Board to respond to ASX on disclosure matters.

The ASX has requested further information as noted to follow with a response from the Company.

1. *Please advise whether any samples of the drilling exploration programme that the Company is currently undertaking have been sent to the laboratory? If yes, please provide the exact date on which the drill cores have been sent to the laboratories.*

   Yes, the company has submitted over 1500 RC samples to a laboratory, including QA/QC. Drill samples were first submitted on 14 March 2022 and corresponds to over 6000m of drilling.

2. *Please advise whether the Company is expecting any results from the laboratories in relation to its drilling programme and if yes, please advise when are the results expected to be provided to the Company. Please provide detailed information in relation to the timing of these results.*

   A total of 348, 4m composite results are due within a week. These will be preliminary and would normally not be made public. The corresponding single meter results are then collected and sent for analysis. No significant assay results have been received since drilling commenced in early March 2022. The remaining assay results from the program which are predominately multi-element samples are expected in the next 3-6 weeks.

3. *Please advise when the drilling was completed.*

   The rig completed drilling activities at the Cannon and Golden Ridge Prospects on the 18 May 2022. The rig has since moved to Black Flag prospect.

4. *Please advise what arrangements (if any) does HRZ has in place to maintain confidentiality of its assay results? Please provide detailed information.*

Assays results are only made available to Senior HRZ staff. No discussions outside of the company regarding the nature of any results is permitted. All computers have a password lock to prevent unauthorised access.

I can be contacted on 08 9386 9534 or via email julian.tambyrajah@horizonminerals.com.au if you have any queries.

Regards



Julian Tambyrajah
CFO and Company Secretary

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19 May 2022

Reference: 52620

Mr Julian Tambyrajah
Company Secretary
Horizon Minerals Limited

By Email: Julian.tambyrajah@horizonminerals.com.au

Dear Mr Tambyrajah

Horizon Minerals Limited ('HRZ'): Price - Query

ASX refers to the following:

A. The change in the price of HRZ's securities from a low of $0.1025 to a high of $0.14 today, Thursday 19 May 2022.

B. The significant increase in the volume of HRZ's securities traded today, Thursday 19 May 2022.

Request for information

In light of this, ASX asks HRZ to respond separately to each of the following questions and requests for information:

1. Is HRZ aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

2. If the answer to question 1 is "yes".

    (a) Is HRZ relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in HRZ's securities would suggest to ASX that such information may have ceased to be confidential and therefore HRZ may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.

    (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).

    (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

3. If the answer to question 1 is "no", is there any other explanation that HRZ may have for the recent trading in its securities?

4. Please confirm that HRZ is complying with the Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that HRZ's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of HRZ with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **3:00 PM AWST Thursday, 19 May 2022**. You should note that if the information

requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, HRZ's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require HRZ to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in HRZ's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in HRZ's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to HRZ's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that HRZ's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Nicola Mullen
Adviser, Listings Compliance (Perth)