HORIZON MINERALS



INVESTOR PRESENTATION

JUNE 2022

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PROJECT OVERVIEW

EXPLORING FOR NEW DISCOVERIES IN AUSTRALIA

Highly strategic projects and exposure to multiple commodities

1,100 sq km

Large, strategic WA Goldfields landholding

+1.15Moz [1]

Gold Mineral Resource

~65,000m

FY23 drilling program focussed on exploration upside [2]

+A$11M [3]

Cash/investments to support growth strategy

6.6Mt V_2O_5 [1]

World class oxide vanadium project in QLD (25% owned)

Ni-Co **Ag-Zn** **Cu** **PGE**

Untested potential across Goldfields portfolio

1. As announced to the ASX on 26 April 2022, see also tables and confirmations on slides 21 and 22
2. See Forward Looking and Cautionary Statements on Page 2 and 23
3. As at 31 March 2022

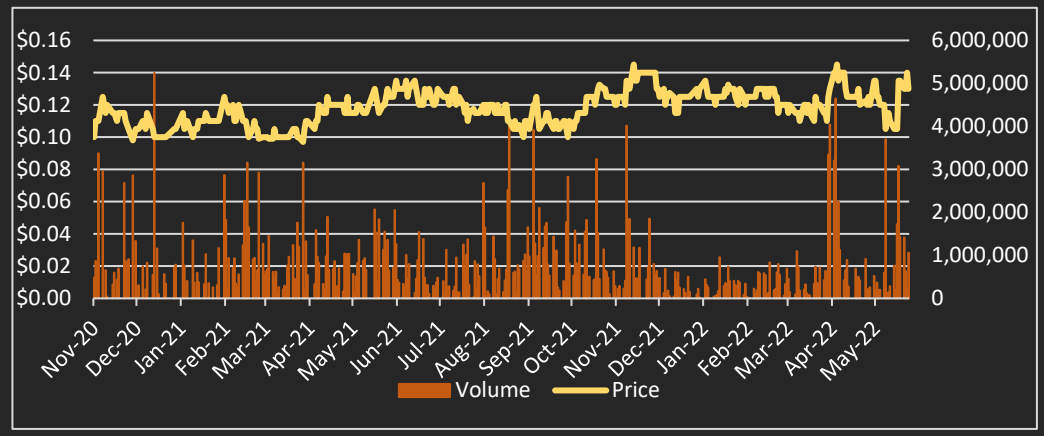
ABOUT HORIZON

CORPORATE SNAPSHOT

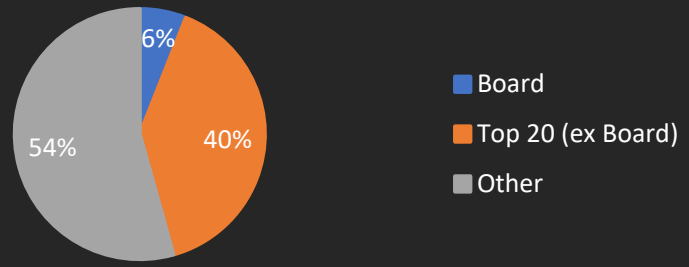
Capital Structure [1]

Shares	M	567.9
Unlisted Options	M	24.0
Share price	A$	0.14
Market capitalisation	A$M	79.5
Cash position + listed investments	A$M	11.3
Debt	A$M	Nil
Enterprise value	A$M	59

Share Price History



Shareholder Breakdown



Board and Management [2]

Ashok Parekh	Non-Executive Chair
Peter Bilbe	Non-Executive Director
Jon Price	Managing Director

1. Price data as at 31 March 2022
2. Full biographies contained in appendices

SIGNFICANT UPSIDE FOR PRECIOUS, BASE AND ENERGY METALS

HIGHLY STRATEGIC ASSETS



Richmond Vanadium Project (QLD)

- 1,500km^2 (25% interest)
- Resource of 1.8Bt of ore with 6.6Mt V_2O_5 metal [1]
- PFS Reserve of 459Mt @ 0.5% V_2O_5 (Reserve of 100+ years) [1]
- $NPV_{10\%}$ A$1.02B, IRR 62%, Payback 1.9yrs (first 20 years) [1]
- IPO planned Sep/Oct 2022 to complete DFS in 2023



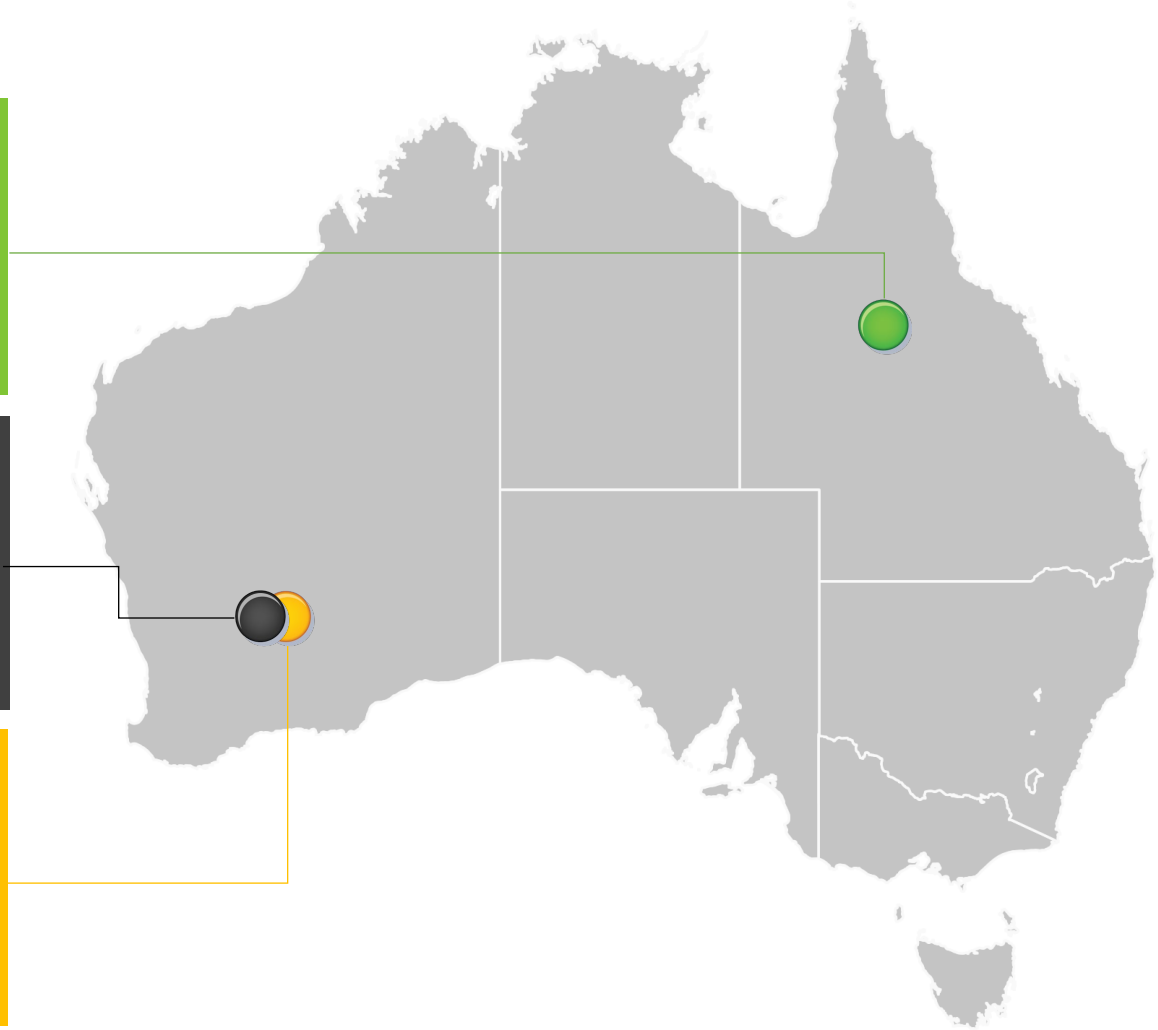
Multi-commodity Projects (WA)

- New discovery drilling over 100% owned projects
- Yarmany 400km^2,50km strike, major structures (Ni, Li, Cu, Au)
- Lakewood - 90km^2 (Au, Ni, Cu, PGEs)
- Greater Boorara - Cannon area 200km^2, Nimbus Resource of 20Moz Ag and 104kt Zn [1], Cannon and Golden Ridge (Ni, Au) Nimbus-Gretel-Brindabella Shear (Ni-Co, Ag, Au, Cu, PGEs)



Kalgoorlie - Coolgardie (WA)

- 1,100km^2, strategic landholding on major structures, 100% owned
- +1.1Moz Au Resource with 76% Measured and Indicated [1]
- Resource growth opportunities outside of current resource
- Access to existing infrastructure, potential JVs and M&A
- Generating cash from assets - Cannon and Penny's Find UGs

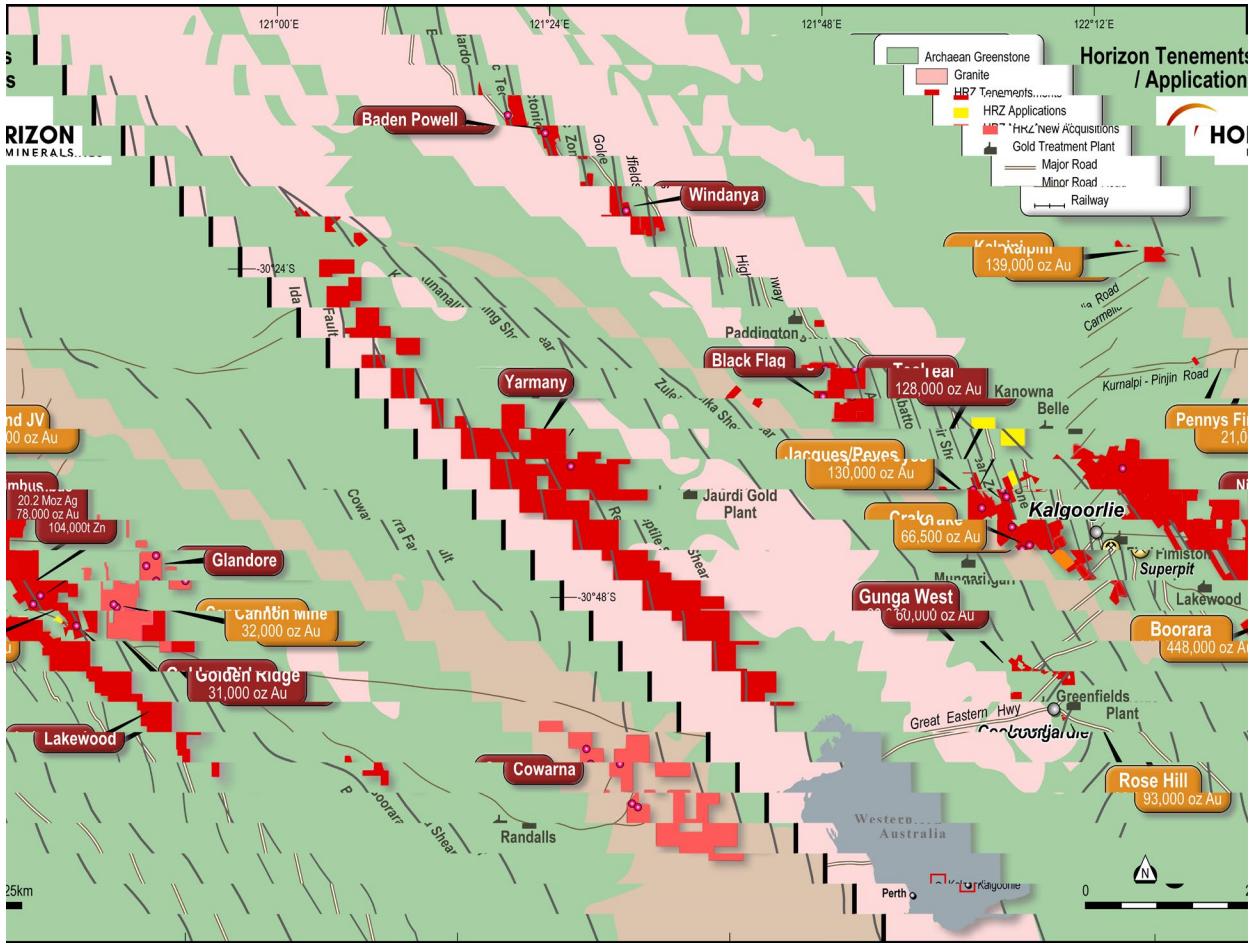


1. As announced to the ASX on 22 March and 26 April 2022, see Tables and Confirmations on Slides 21 and 22
2. Vanadium pentoxide graphic reproduced from Wikipedia (2022)

CURRENT RESOURCES UNDER PIN VALUE AND REMAIN OPEN ALONG STRIKE AND AT DEPTH

RESOURCE GROWTH - GOLD

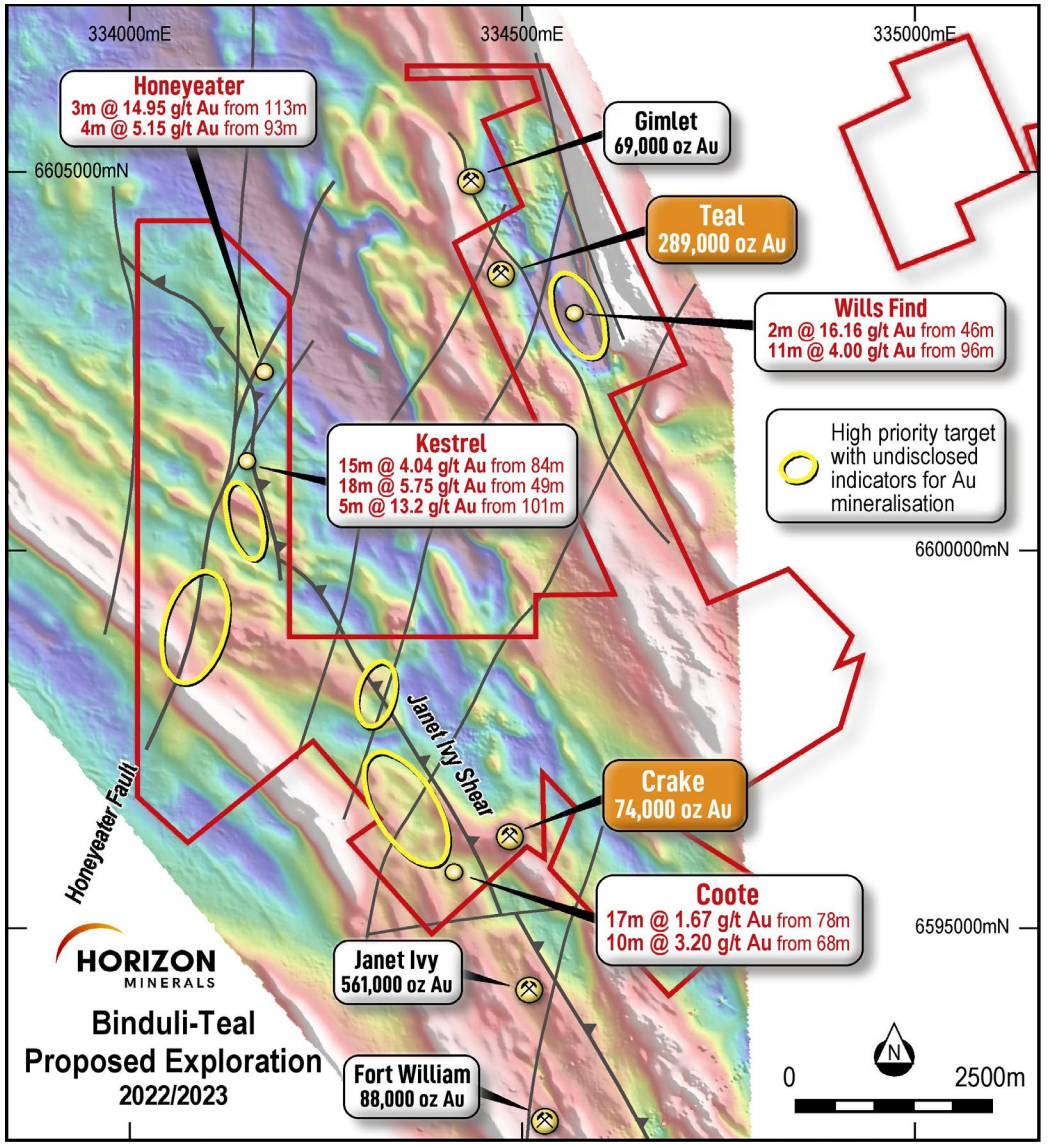
- 1.15Moz Au Mineral Resource at 1.7g/t Au with 76% in M&I[1]
- Large base load deposit at Boorara with trial mining and toll milling confirming grade and metallurgy
- Base load complemented by high grade open pit and underground deposits all within 50km of Boorara
- **Significant resource growth potential along strike and at depth with 25,000m of brownfields exploration planned in FY2023 focussed on [2]:**
  - Near mine extensions at Boorara, Golden Ridge and Cannon
  - Extensions and new resources at Binduli, Teal and Penny's Find
- Recent drilling at Golden Ridge intercepted [3]:
  - 2m @ 26.1g/t Au from 60m and 2m @ 20.8g/t Au from 80m
  - 14m @ 3.6g/t Au from 106m and 5m @ 8.1g/t Au from 57m



1. As announced to the ASX on 26 April 2022, see also tables and confirmations on slides 21,22
2. See Forward Looking and Cautionary Statements on Slides 2 and 23
3. As announced to the ASX on 15 March 2022

BINDULI – TEAL (GOLD)

- Resource of 5Mt grading 2.1g/t Au for 325koz [1]
- Large holding in major gold producing region
- 10,000m drilling planned focussed on [2]:
  - Extensions at Teal, Crake and Coote
  - Follow up drilling at Kestrel, Honeyeater and Darter
  - New discovery on major NE fault structures
- Excellent gold results received from new Kestrel discovery including [3]:
  - 18m @ 5.75g/t Au from 49m
  - 5m @ 13.2g/t Au from 101m
  - 15m @ 4.0g/t Au from 84m
- Coote and Crake deposits converging into a larger porphyry system with results including [3]:
  - 5m @ 10.5g/t Au from 15m and 40m @ 1.6g/t Au from 39m
  - 12m @ 2.7g/t Au from 48m and 4m @9.3g/t Au from 75m

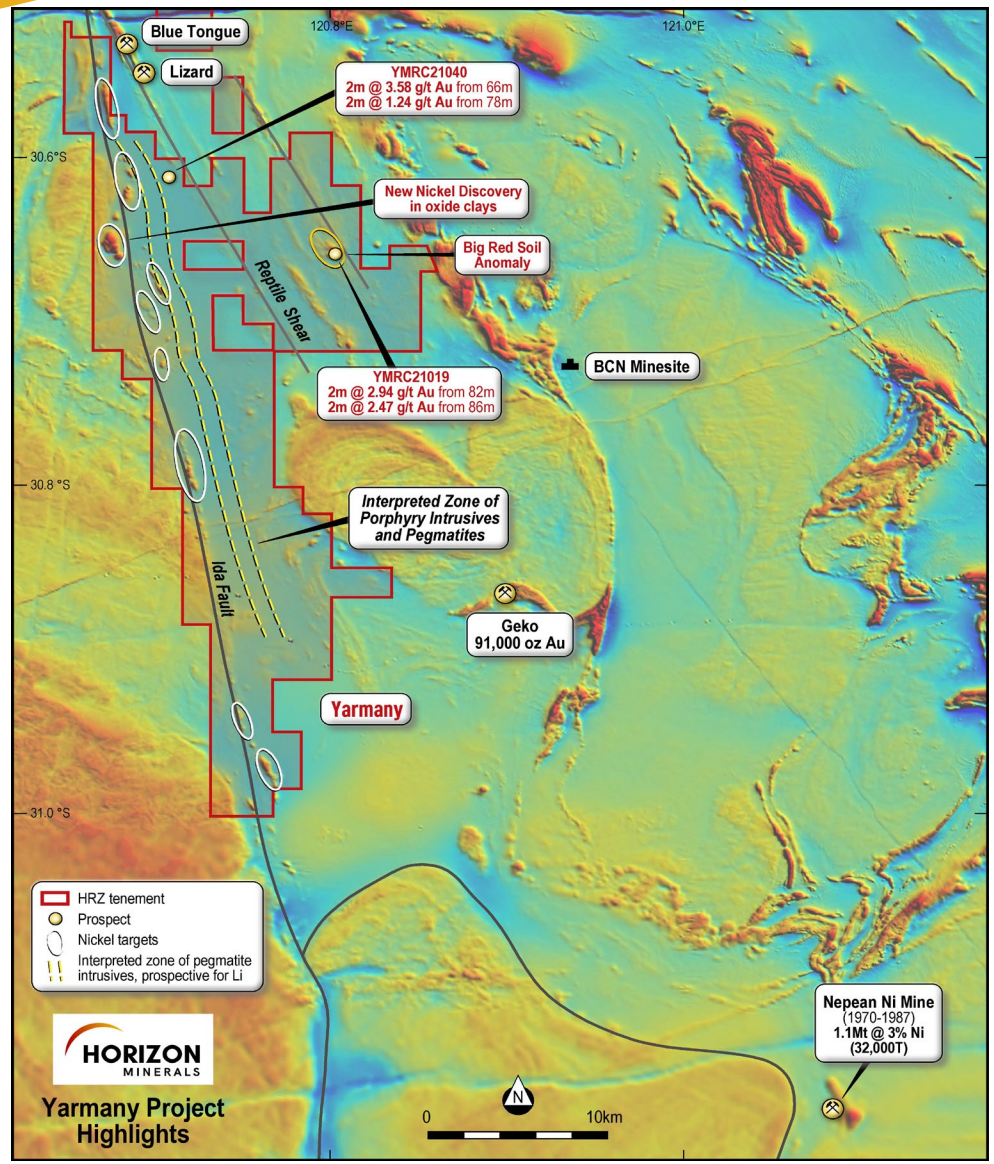


1. As announced to the ASX on 26 April 2022, see also tables and confirmations on slides 21,22
2. See Forward Looking and Cautionary Statements on Slides 2 and 23
3. As announced to the ASX on 5 October 2021 and 2 February 2022

FOCUS ON NEW DISCOVERIES ACROSS THREE PRIORITY PROJECT AREAS

YARMANY (GOLD, NICKEL – COBALT)

- Extensive targeting and field work completed including:
  - Geophysics, geochemistry, seismic, gravity and soils/rock chips
- High priority targets identified and drilling commenced in Dec 2021
- First pass Air Core and RC drilling completed with initial results highlighting multi-commodity potential
- New gold mineralisation intercepted including [1]:
  - 2m @ 4.94g/t Au from 86m and 2m @ 3.58g/t Au from 66m
  - 2m @ 2.94g/t Au from 82m and 2m @ 2.37g/t Au from 86m
- Anomalous nickel (up to 0.7%), cobalt (up to 767ppm) and copper (up to 332ppm) mineralisation intercepted proximal to the Mt Ida fault
- Auger program ongoing along the entire 50km strike zone with further assay results pending
- 10,000m of deeper RC drilling planned for FY2023 [2]

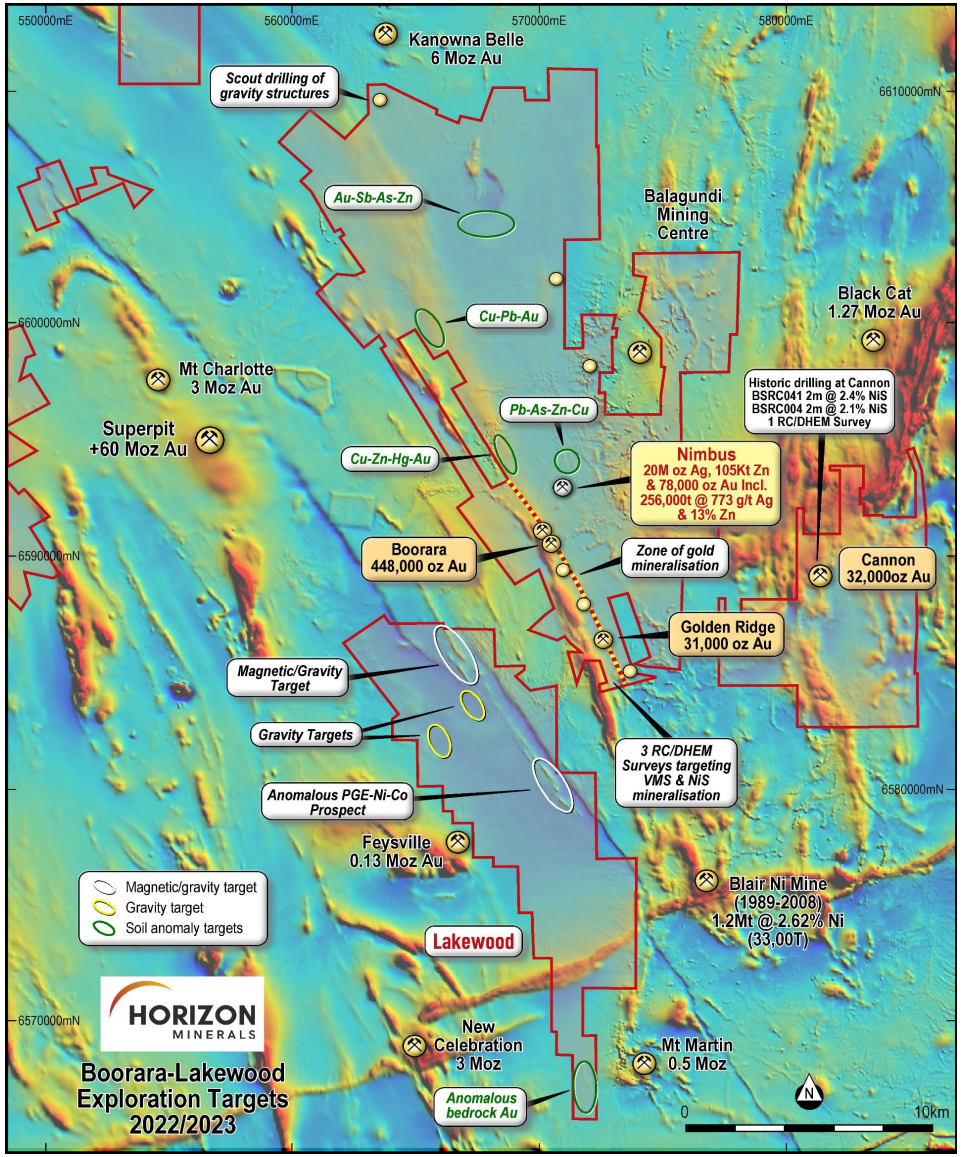


1. As announced to the ASX on 15 February 2022.
2. See Forward-Looking and Cautionary Statement on pages 2 and 23.

FOCUS ON NEW DISCOVERIES ACROSS THREE PRIORITY PROJECT AREAS

BOORARA – CANNON (GOLD – NICKEL)

- Geoscience and structural geology study identified multiple targets from Kanowna in the north to Golden Ridge in the south
- First pass Air Core and RC drilling completed in 2021 with excellent gold, nickel and cobalt results from Golden Ridge [1]
- Multi – element AC results and mapping identified fertile ultramafics west of Golden Ridge [1]
- Three deep RC holes to 330m with DHEM survey now completed in this area with assays expected early in the September Quarter 2022 [2]
- One RC / DHEM also completed to date at Cannon testing historic nickel sulphide mineralisation – results expected in June Quarter
- New concept targets for Nimbus “VMS” style deposits completed with follow up drilling testing for further high grade Ag-Zn lenses at depth and along strike [3]
- 10,000m of RC drilling planned for FY2023 [2]

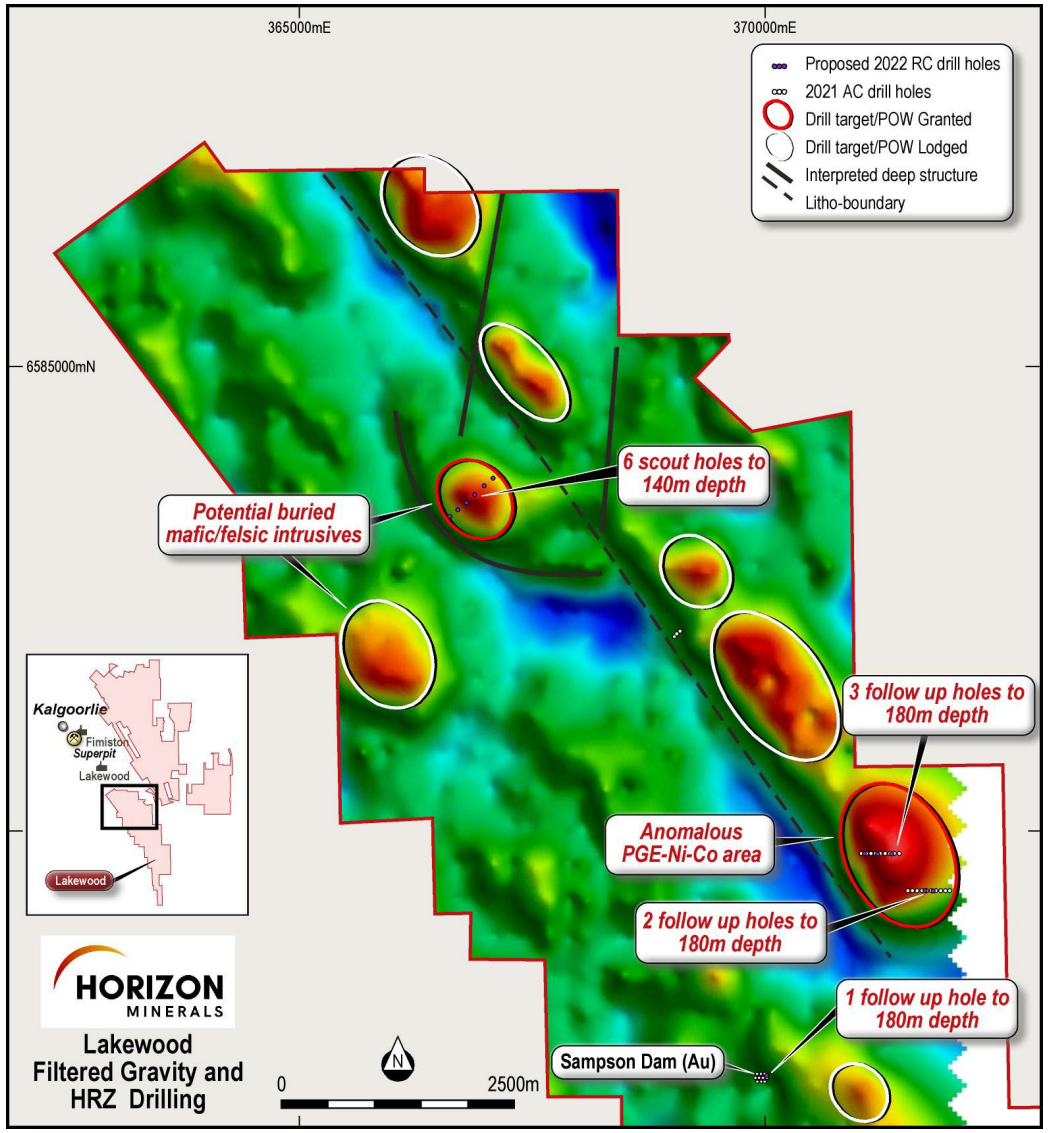


1. As announced to the ASX on 15 March 2022
2. See Forward-Looking and Cautionary Statements on Slides 2 and 23
3. See also table and confirmation on slide 22

UNDEREXPLORED TENURE ON MAJOR GEOLOGICAL STRUCTURES

LAKEWOOD (GOLD, NICKEL, PGE)

- Located immediately south of the Superpit
- Seismic, gravity and aeromagnetic studies identify multiple walk-up targets
- First pass Air Core drilling completed over mafic / ultramafic intrusives and historic prospects
- Initial results intercepted shallow highly anomalous nickel – cobalt and PGE mineralisation within the weathered profile [1]
- Focus on deeper drilling on the main gravity structures and prospective bedrock geology
- 10,000m of drilling planned in FY2023 [2]



1. As announced to the ASX on 7 April 2022.
2. See Forward-Looking and Cautionary Statement on pages 2 and 23.

MONETISING HIGH GRADE ASSETS UNDER A CONTRACT MINING – TOLL MILLING MODEL

CASH GENERATION

- Assets close to existing infrastructure
- Potential to develop a sequence of low tonnage high grade deposits [1]
- Cannon resource of 32koz grading 4.3g/t Au with PFS completed and approvals well advanced [2]
- Penny's Find resource of 42koz grading 5.2g/t Au extension drilling planned for the June Quarter 2022 [1,2]
- Rose Hill underground resource of 75koz grading 4.6g/t Au with internal optimisation work underway [2]
- Current listed investments total ~A$6 million with selected investments to be monetised over time as required

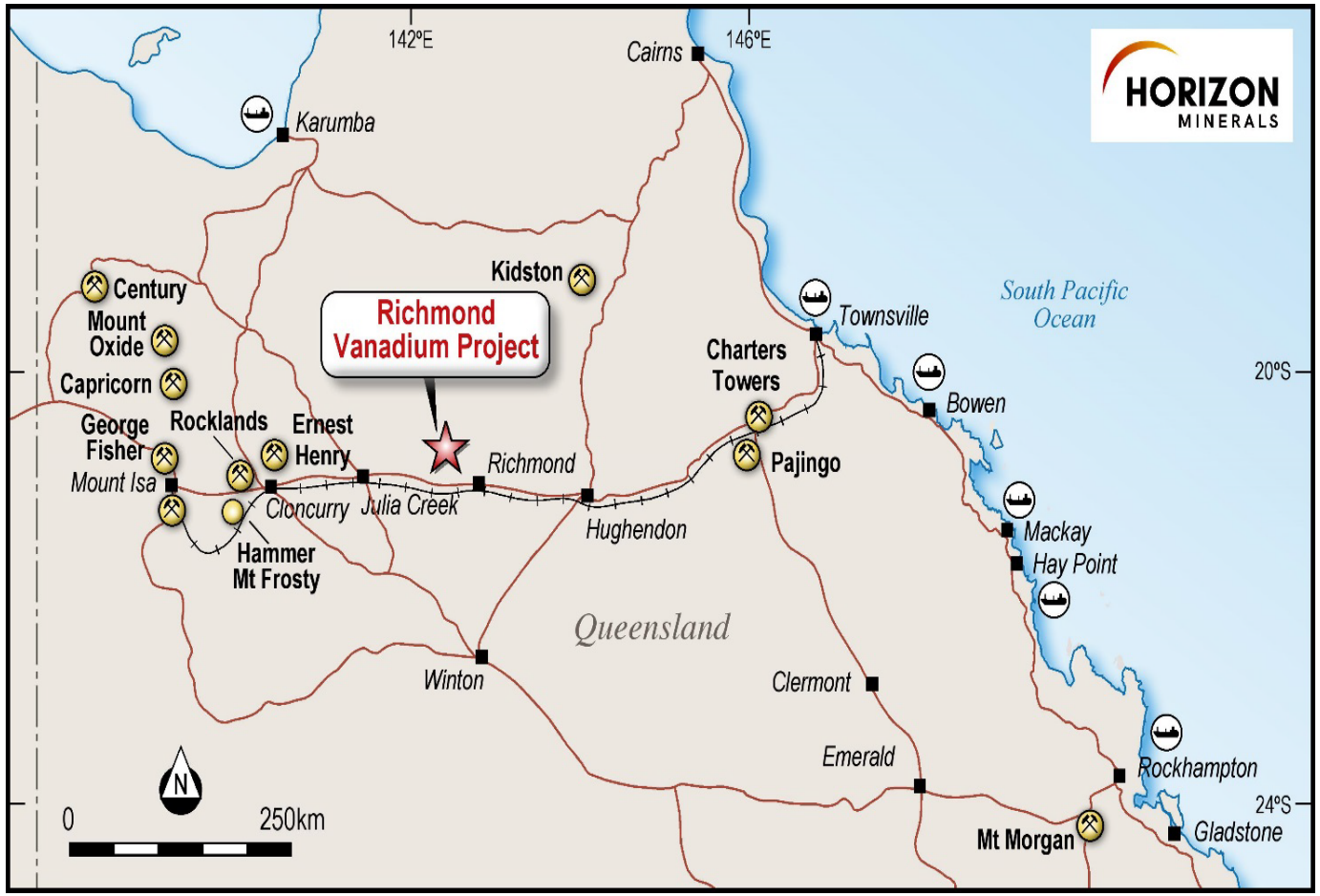


1. See Forward-Looking and Cautionary Statements on Slides 2 and 23.
2. As announced to the ASX on 26 April 2022, see also table and confirmation on slides 21 and 22.

INTENTION TO DEMERGE AND LIST INTO DEDICATED IPO VEHICLE AND ADVANCE DFS

RICHMOND – JULIA CREEK VANADIUM

- Horizon owns 25% interest in the 1.8Bt Richmond – Julia Creek oxide vanadium project in Northwest Queensland [1]
- Extensive drilling, metallurgical test work and process flowsheet development completed and positive PFS released
- Lilyvale deposit now advancing to DFS and has potential to provide globally significant supply to the steel and emerging green energy storage markets
- Horizon and JV partner RVT have agreed to combine our interests into a dedicated IPO Vehicle holding 100% of the project and seek an ASX Listing [2]
- Intent to include an in-specie distribution of a portion of Horizon's interest to existing eligible shareholders and a priority offering in the IPO [2]
- Transaction documents executed and further details to be provided in the June Quarter for a potential listing in the September Quarter 2022 [2]

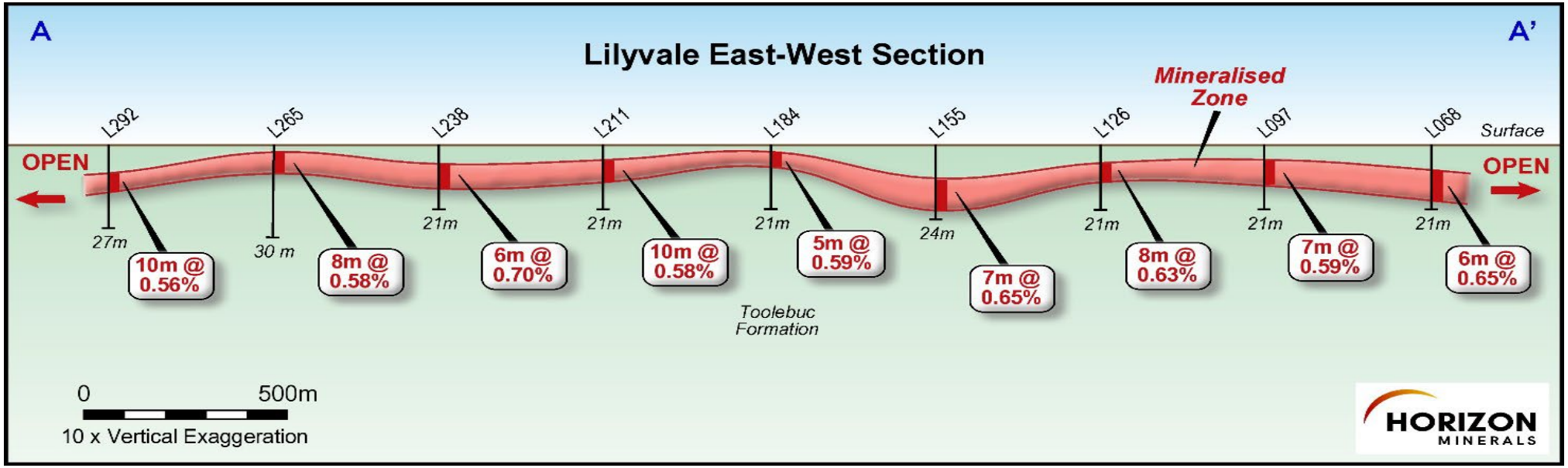


1. As announced to the ASX on 22 March 2022, see also Tables and Confirmations on slide 18
2. As announced to the ASX on 3 May 2022, see also Cautionary and Forward-Looking Statements on Slides 2 and 23

WORLD CLASS DEPOSIT FOR USE IN STEEL AND EMERGING GRID SCALE ENERGY STORAGE MARKET

RICHMOND – JULIA CREEK VANADIUM

- PFS Reserve of 459Mt @ 0.5% V_2O_5 (Reserve of 100+ years) [1]
- Shallow open pit mining, concentrate generation onsite to 1.5 – 1.8% V_2O_5 and conventional processing to 98% V_2O_5 flake
- $NPV_{10\%}$ of A$1.02B, IRR 62%, Payback 1.9yrs (first 20 years) [1]
- First critical minerals project to receive QLD Govt Co-ordinated project status with DFS, IPO and approvals underway [2]



1. As announced to the ASX on 17 August 2021 and 22 March 2022, see also Table and confirmations on Slide 22
2. See Forward-Looking and Cautionary Statement on pages 2 and 23

OUR PATH TO GROWING A SUSTAINABLE AND PROFITABLE BUSINESS

HORIZON ACTIVATES ITS SUSTAINABILITY JOURNEY

OBJECTIVE

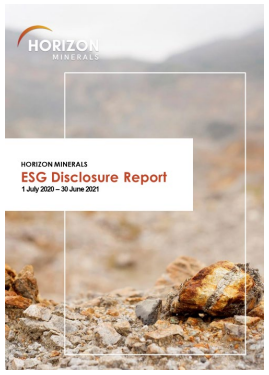
To go beyond our obligations and to continuously look at ways to integrate sustainability across our business.

OUR JOURNEY

Sustainability is a journey and Horizon understands that it is a business imperative to lay robust sustainability foundations to actively monitor, measure and improve on our material risks and opportunities.

DATA DRIVEN ESG STRATEGY

As our organisation grows and we gather more data, we will look to communicate our progress with our stakeholders.





STRATEGY

- Established our Environmental, Social, Governance (ESG) baseline early
- Aligned with global Sustainable Accounting Standards Board (SASB) Metals and Mining Framework
- Conducted a Materiality Assessment across our organisation and key contractors to align internal and external expectations around ESG
- Collected and verified our data against international metrics
- Conducted gap analysis and identified areas of value creation.
- Adopted ESG technology to collect, verify and report on our progress going forward.

OUR PATH TO GROWING A SUSTAINABLE AND PROFITABLE BUSINESS

KEY MILESTONES AND NEWSFLOW [1]



Resource growth and new discovery drilling underway

Gold and base metal drilling results from Yarmany, Lakewood, Greater Boorara, Cannon and Binduli



Updated Resources
Monument, Penny's Find, Coote and Crake

RVT Listing gives HRZ shareholders:
- ✓ Free allocation of RVT shares
- ✓ Priority offering in RVT IPO



Cannon Development

Penny's Find UG development decision

Rose Hill UG update

Drilling results



Cash generation for future drilling and mine development

Drilling results

Resource updates

Sept Qtr 2022

Dec Qtr 2022

Mar Qtr 2023

Multi-commodity drilling and news flow

RVT IPO and UG mining

Drilling and mining

1. See Forward-Looking and Cautionary Statements on Slides 2 and 23..

IN SUMMARY

Highly strategic asset position in close proximity to existing infrastructure and services within one of the most prolific and safe mineral provinces in the world

175 years of collective experience

Within a strong Board and executive team

+1.15Moz

Gold in resource with significant opportunity for growth

Large scale drill programs planned for FY2023

Actively exploring for discoveries in previous base and precious metals – generating strong news flow

Near term cash generation potential

Multiple options to monetise assets in the portfolio

Demonstrated potential for new discoveries across the portfolio in multi-commodities

Key focus on the underexplored Yarmany, Lakewood and Greater Boorara areas

Shareholder exposure to the world-class Richmond – Julia Creek oxide vanadium project

APPENDICES



HORIZON MINERALS

175+ YEARS COMBINED EXPERIENCE OPERATING IN THE WA GOLDFIELDS

LEADERSHIP TEAM

Ashok Parekh, Non-Executive Chair

- Chartered accountant with over 40 years' experience who owns a large Accounting Practice in Kalgoorlie, which he has operated for 38 years
- Awarded the Centenary Medal in 2003 by the Governor General of Australia and was awarded the Meritorious Service Award by the Institute of Chartered Accountants, the highest award granted by the institute in Australia.

Peter Bilbe, Non-Executive Director

- Mining Engineer with over 45 years' experience
- Has held senior management positions at Mount Gibson Iron, Aztec Resources, Portman, Aurora Gold and Kalgoorlie Consolidated Gold Mines
- Experience across all aspects of operations, feasibility studies, exploration, corporate functions, financing, capital raisings and mergers and acquisitions
- Past Chairman and NED of Independence Group for 13yrs and Director of Adriatic

Jon Price, Managing Director

- Metallurgist with more than 30 years' experience
- Former GM of St Ives and Paddington gold mines and founding Managing Director of Phoenix Gold acquired by Evolution Mining for $74.3M in 2015
- At Phoenix, consolidated prospective tenure in the WA Goldfields and built 4Moz resources through exploration
- Experience across company management, exploration, development, construction and mining operations

Grant Haywood, Chief Operating Officer

- Mining Engineer with over 30 years' experience in underground and open cut mining operations
- Extensive mining experience managing mining projects from Feasibility through to operations for junior and multi-national companies including Goldfields Ltd, Saracen mineral Holdings and Phoenix Gold Ltd

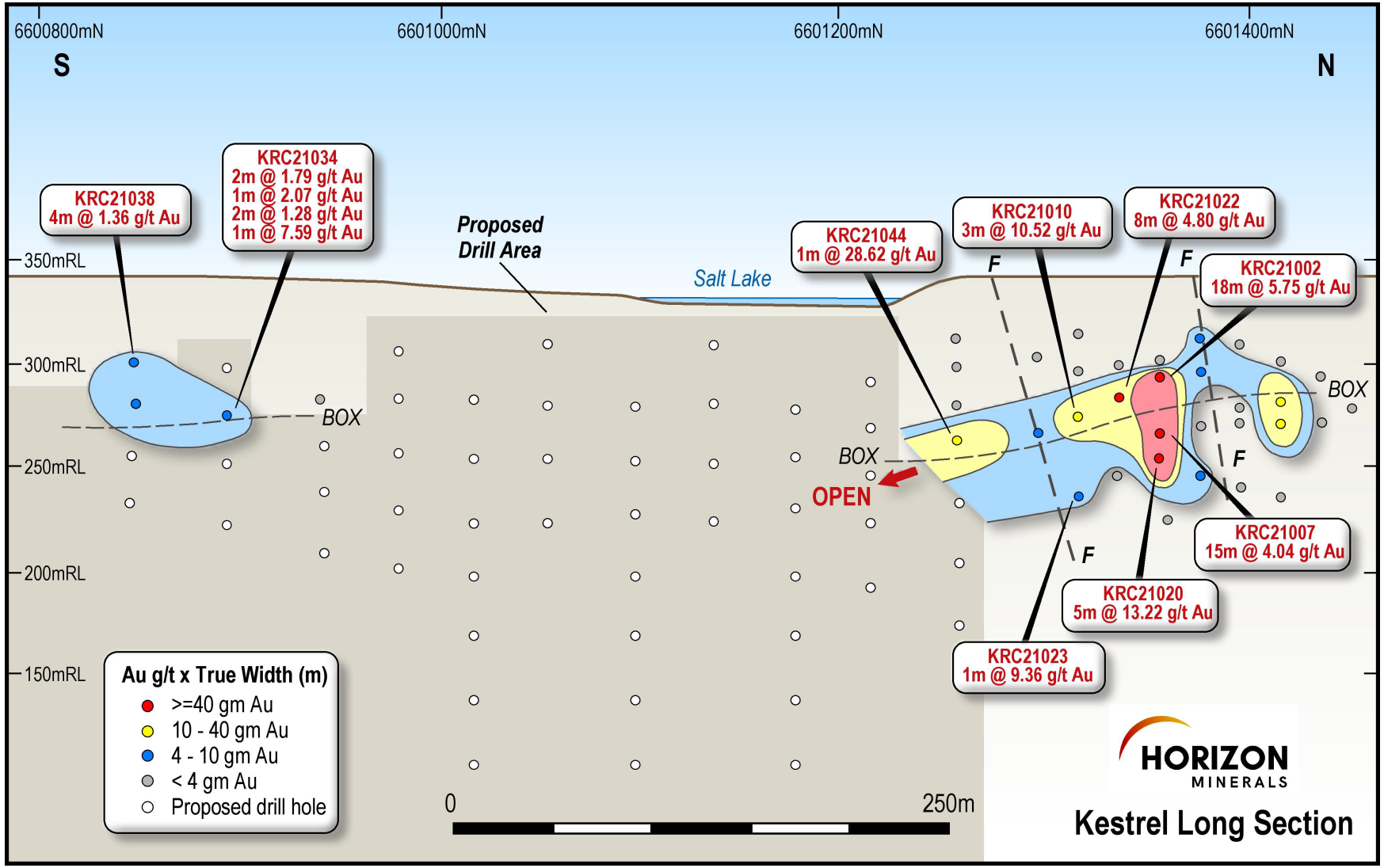
Julian Tambyrajah, Chief Financial Officer and Company Secretary

- Certified Practicing Accountant and Chartered Company Secretary with more than 27 years' experience in commercial and corporate finance roles in Australia and overseas resource Companies, 19 years at CFO level
- Extensive experience covering financial and techno-commercial areas including accounting, supply and logistics, project evaluation, feasibility studies, construction and operations management across small and large organisations

David O'Farrell, Exploration Manager

- Highly experienced geologist with over 30 years' experience in project generation, conceptual and greenfields exploration, resource modelling and estimation and feasibility studies

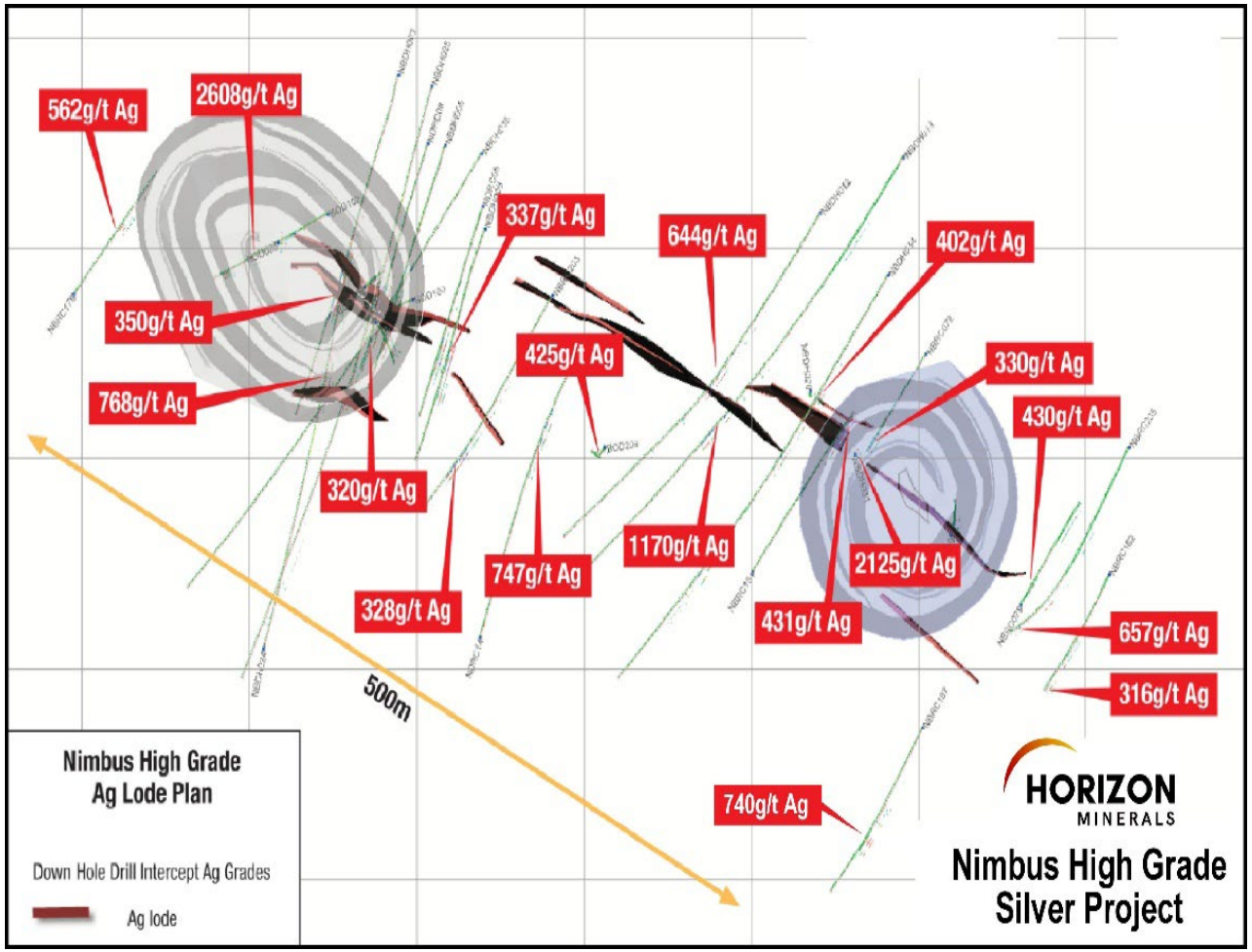
KESTREL - GOLD



RETAIN AND COMPLETE FURTHER ECONOMIC STUDIES TO MAXIMISE OPTIONALITY

NIMBUS SILVER – ZINC PROJECT

- Located adjacent to the Boorara gold project with shared infrastructure
- Mineral Resources of 12Mt @ 52g/t Ag and 0.9% Zn [1]
- High grade core below the discovery pit of:
  - 260kt @ 774g/t Ag for 6.4Moz Ag and 12.8% Zn for 33kt Zn [1]
- Extensive drilling and metallurgical test work completed
- Technical review and concept study confirms potential of mining higher-grade lenses and generating a silver and zinc concentrate with interest received from potential offtakers
- Assessment including gold concentrates from Teal deeps
- Additional drilling required to increase overall tonnage
- Exploration target defined at depth for 550-700kt Ag-Pb-Zn grading 3.4-3.6% Zn, 140-210g/t Ag and minor Pb
- Drilling planned for September and December Quarters 2022 [2]



1. As announced to the ASX on 24 March 2022, see Tables and Confirmations on Page 21.
2. See Forward Looking and Cautionary Statements on Pages 2 and 22

GOLD RESOURCE STATEMENT

Horizon Minerals Limited – Summary of Gold Mineral Resources

Project	Cut-off grade (g/t)	Measured			Indicated			Inferred			Total Resource		
		Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz
Boorara OP	0.5	1.28	1.23	50,630	7.19	1.27	294,140	2.56	1.26	103,470	11.03	1.26	**448,240**
Kalpini	0.8				1.40	2.43	108,000	0.47	2.04	31,000	1.87	2.33	**139,000**
Jacques - Peyes	0.8				0.97	2.59	81,000	0.77	1.98	49,000	1.74	2.32	**130,000**
Teal	1.0				1.01	1.96	63,680	0.80	2.50	64,460	1.81	2.20	**128,140**
Crake	0.8				1.33	1.47	63,150	0.08	1.27	3,300	1.42	1.46	**66,450**
Cannon UG	1.0				0.19	4.8	28,620	0.05	2.30	3,450	0.23	4.29	**32,070**
Rose Hill OP	0.5	0.19	2.00	12,300	0.09	2	6,100				0.29	2.00	**18,400**
Rose Hill UG	2.0				0.33	4.5	47,100	0.18	4.80	27,800	0.51	4.60	**74,900**
Pennys Find (50%)	1.5				0.09	5.71	17,500	0.03	3.74	3,500	0.13	5.22	**21,000**
Gunga West	0.6				0.71	1.6	36,440	0.48	1.50	23,430	1.19	1.56	**59,870**
Golden Ridge	1.0				0.47	1.83	27,920	0.05	1.71	2,800	0.52	1.82	**30,720**
TOTAL		**1.47**	**1.33**	**62,930**	**13.78**	**1.75**	**773,650**	**5.48**	**1.77**	**312,210**	**20.73**	**1.72**	**1,148,790**

Confirmation

The information in this report that relates to Horizon's Mineral Resources estimates is extracted from and was originally reported in Horizon's ASX announcements "Intermin's Resources Grow to over 667,000 Ounces" dated 20 March 2018, "Rose Hill firms as quality high grade open pit and underground gold project" dated 8 December 2020, "Updated Boorara Mineral Resource Delivers a 34% Increase In Gold Grade" dated 27 April 2021, "Penny's Find JV Resource Update" dated 14 July 2021, "Updated Crake Resource improves in quality" dated 7 September 2021, "Jacques Find- Peyes Farm Mineral Resource update" dated 15 September 2021 and "Kalpini Gold Project Mineral Resource Update" dated 28 September 2021, each of which is available at www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in those announcements continue to apply and have not materially changed. The Company confirms that the form and context of the Competent Person's findings in relation to those Mineral Resources estimates or Ore Reserves estimates have not been materially modified from the original market announcements.

NON GOLD RESOURCE STATEMENT

Project	Cut-off grade %	Tonnage (Mt)	Grade % V_2O_5	Grade ppm Mo	Grade ppm Ni	Metal content (Mt) V_2O_5	Metal content (Mt) Mo	Metal content (Mt) Ni
Rothbury (Inf)	0.30	1,202	0.31	259	151	3.75	0.31	0.18
Lilyvale (Ind)	0.30	430	0.50	240	291	2.15	0.10	0.10
Lilyvale (Inf)	0.30	130	0.41	213	231	0.53	0.03	0.03
Manfred (Inf)	0.30	76	0.35	369	249	0.26	0.03	0.02
TOTAL		**1,838**	**0.36**	**256**	**193**	**6.65**	**0.46**	**0.36**

Nimbus HG silver zinc resource (500 g/t Ag bottom cut and 2800 g/t Ag top cu

Category	Tonnes	Grade	Grade	Ounces	Tonnes
	Mt	Ag (g/t)	Zn (%)	Ag (Moz's)	(k'000)
Measured	0	0	0	0	0
Indicated	0.17	762	12.8	4.2	22
Inferred	0.09	797	13	2.2	11
Total	**0.26**	**774**	**12.8**	**6.4**	**33**

Confirmation

The information is this report that relates to Horizon's Mineral Resources estimates on the Richmond Julia Creek vanadium project and Nimbus Silver Zinc Project is extracted from and was originally reported in Intermin's and MacPhersons' ASX Announcement "Intermin and MacPhersons Agree to Merge – Creation of a New Gold Company Horizon Minerals Ltd" dated 11 December 2018 and in MacPhersons' ASX announcements "Quarterly Activities Report" dated 25 October 2018, "Richmond – Julia Creek Vanadium Project Resource Update" dated 16 June 2020, "New High Grade Nimbus Silver Core Averaging 968 g/t Ag" dated 10th May 2016 and "Nimbus Increases Resources" dated 30th April 2015, each of which is available at www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in those announcements continue to apply and have not materially changed. The Company confirms that the form and context of the Competent Person's findings in relation to those Mineral Resources estimates have not been materially modified from the original market announcements.

FORWARD LOOKING AND CAUTIONARY STATEMENT

- As noted on Slide 2, some statements in this Presentation regarding estimates or future events are forward looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. Forward looking statements, opinions and estimates included in this Presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results to differ from estimated results, and may cause the Company’s actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licenses, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for among other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management’s ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward looking statements will prove to be correct.
- Statements regarding plans with respect to the Company’s mineral properties may contain forward looking statements in relation to future matters that can only be made where the Company has a reasonable basis for making those statements.
- The forward looking statements in this Presentation are based on current expectations, estimates, forecasts and projections about the Company and the industry in which it operates. They do, however, relate to future matters and are subject to various inherent risks and uncertainties. Actual events or results may differ materially from the events or results expressed or implied by any forward looking statements. The past performance of the Company is no guarantee of future performance.
- None of Intermin Resources Limited or its directors, officers, employees, agents or contractors makes any representation or warranty (either expressed or implied) as to the accuracy or likelihood of fulfilment of any future looking statement, or any events or results expressed or implied in any forward looking statement, except to the extent required by law.
- You are cautioned not to place undue reliance on any forward looking statement. The forward looking statements in this Presentation reflect views held only as at the date of this Presentation.
- The Company believes that it has a reasonable basis for making the forward looking statements in the Presentation, including with respect to any production targets and financial estimates, based on the information contained in this and previous ASX announcements.

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