Cancellation Summary

Entity name

HORIZON MINERALS LIMITED

Announcement Type

Cancellation of previous announcement

Date of this announcement

27/10/2022

Reason for cancellation of previous announcement

3B no longer required.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

HORIZON MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

88007761186

1.3 ASX issuer code

HRZ

1.4 The announcement is

☑ Cancellation of previous announcement

1.4c Reason for cancellation of previous announcement

3B no longer required.

1.4d Date of previous announcement to this cancellation

27/10/2022

1.5 Date of this announcement

27/10/2022

1.6 The Proposed issue is:

☑ An offer of +securities under a +securities purchase plan

Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 Do any external approvals need to be obtained or other conditions satisfied before the offer of +securities under the +securities purchase plan issue can proceed on an unconditional basis?

☑ No

Part 4B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

HRZ : ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities?

☑ Yes

Details of +securities proposed to be issued

ASX +security code and description

HRZ : ORDINARY FULLY PAID

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

1,431,111

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

☑ Yes

Describe the minimum subscription condition

$2,000

Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?

☑ Yes

Describe the maximum subscription condition

See Section 3.8 SPP Shortfall Offer of the Prospectus dated 1 July 2022

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

☑ Yes

Is the minimum acceptance unit based or dollar based?

☑ Dollar based ($)

Please enter the minimum acceptance value

$ 2,000

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

☑ No

Describe all the applicable parcels available for this offer in number of securities or dollar value

There is no maximum limit on the number of SPP Shares (with free attaching SPP Options) that an investor may apply for under the Shortfall Offer.

Offer price details

Has the offer price been determined?
☑ Yes

In what currency will the offer be made?	What is the offer price per +security?
AUD - Australian Dollar	AUD 0.09000

Oversubscription & Scale back details

Will a scale back be applied if the offer is over-subscribed?
☑ Yes

Describe the scale back arrangements

The Directors reserve the right to issue SPP Shortfall Securities at their absolute discretion and may issue to an applicant a scaled back, lesser number of, or no, SPP Shortfall Securities than the number for which the applicant applies pursuant to the Shortfall Securities Application Form.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
☑ Yes

Attaching +Security

The proposed attaching security can only be of an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)
☑ Existing class

Attaching +Security - Existing class (additional +securities in a class that is already quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ASX +security code and description

HRZOB : OPTION EXPIRING 30-JUN-2025

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued	For a given quantity of the new +securities issued
1	1

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

1,431,111

Offer price details

Has the offer price been determined?

☑ Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.00000

Please confirm whether the offer of the attaching +securities is a separate offer to the offer pursuant to the +security purchase plan

☑ No

Please confirm whether the attaching +securities are being offered under a +disclosure document or +PDS

☑ Yes

Oversubscription & Scale back details

Will a scale back be applied if the offer is over-subscribed?

☑ Yes

Describe the scale back arrangements

The Directors reserve the right to issue SPP Shortfall Securities at their absolute discretion and may issue to an applicant a scaled back, lesser number of, or no, SPP Shortfall Securities than the number for which the applicant applies pursuant to the Shortfall Securities Application Form.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☑ Yes

Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

24/6/2022

4C.2 +Record date

23/6/2022

4C.3 Date on which offer documents will be made available to investors

1/7/2022

4C.4 Offer open date

1/7/2022

4C.5 Offer closing date

28/10/2022

4C.7 +Issue date and last day for entity to announce results of +security purchase plan offer

2/11/2022

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?

☑ No

4D.1a Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☑ Yes

4D.1a (i) How many +securities are proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

1,431,111 Fully Paid Ordinary Shares + 1,431,111 Listed Options

4D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☑ No

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

☑ No

4E.2 Is the proposed offer to be underwritten?

☑ No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☑ No

4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 4F - Further Information

4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

See Use of Funds under Clause 4.2 of the Prospectus dated 1 July 2022

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

☑ No

4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer

Shareholders with a registered Aust. or New Zealand address, who are not acting for the account or benefit of a person in the USA are eligible to participate. Shareholders with a registered address in other countries are not eligible to participate.

4F.3 URL on the entity's website where investors can download information about the proposed offer

www.horizonminerals.com.au

4F.4 Any other information the entity wishes to provide about the proposed offer

Please note that this new 3B is to assist with allocation of shortfall shares and listed options.