HORIZON MINERALS

ASX: HRZ

ASX ANNOUNCEMENT

11 November 2025

CLEANSING NOTICE UNDER SECTION 708A(5)(E) OF THE CORPORATIONS ACT 2001 (CTH)

Horizon Minerals Limited (ASX: HRZ) ("Horizon" or "the Company") advises that it has issued 37,573,385 fully paid ordinary shares ("Shares") to Yandal Resources Limited (ASX:YRL) as part consideration for the acquisition of the Gordons Dam Project. Further details regarding the acquisition of the Gordons Dam Project is contained in the ASX Announcement dated 5 August 2025.

For the purposes of sections 708A(5)(e)(i) and 708A(6) of the Corporations Act 2001 (Cth) (Corporations Act), the Company advises that:

a) the Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;

b) this notice is being given under section 708A(5)(e) of the Corporations Act;

c) as at the date of this notice, the Company has complied with:

   i. the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and

   ii. sections 674 and 674A of the Corporations Act; and

d) as at the date of this notice, there is no information that is 'excluded information' (within the meaning of sections 708A(7) and 708A(8) of the Corporations Act), other than as set out in this notice.

Excluded Information

HRZ provides the following additional information, which had previously been excluded from disclosure relying on the continuous disclosure exemption in ASX Listing Rule 3.1A. HRZ advises that it is has received a number of unsolicited enquiries regarding the potential sale of its 100%-owned Lake Johnston project ("Lake Johnston" or "the Project").

Due to the number of enquiries, the Company has made information relating to the Project available to interested parties and has recently received multiple offers to purchase the Project. The offers received to date remain subject to further negotiation and are incomplete. There is no guarantee that negotiations will be successfully concluded or that any transaction will be agreed or proceed.

It is the opinion of the Board that given the current uncertainty surrounding the outcome of negotiations, they are not in a position to fully inform shareholders and the market further at this time. The Company will provide appropriate disclosure should negotiations progress.

About Lake Johnston

The Lake Johnston project is located approximately 117km west of Norseman, on the Hyden-Norseman road. The project previously operated between 2001 and 2014, producing over 100kt nickel in concentrate with 1.5Mt at a grade of 3.8% Ni mined and processed from the Emily Ann mine and 10Mt at a grade of 0.6% Ni mined and processed from the Maggie Hays mine.

Lake Johnston includes a 1.5Mtpa processing facility and associated infrastructure, Maggie Hays underground resource totalling 3.5Mt @ 1.5% Ni for 52kt Ni . The project also has a 200-person camp and airstrip, plus mining, regulatory and environmental approvals in place.[1]

Authorised for release by the Board of Directors.

For further information, please contact:

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Confirmation

The information in this report that relates to Horizon's Mineral Resources estimates for the Lake Johnston Project is extracted from and was originally reported in Horizon's ASX announcement titled "Group Mineral Resource Statement – Amended" 19 May 2025, which is available at www.asx.com.au. The information in that ASX announcement which relates to Horizon's Mineral Resources is based on information prepared by Andrew Weeks who was a full time employee of Golder Associates Pty Ltd, and a Member of the Australasian Institute of Mining and Metallurgy at the time of original reporting. Andrew Weeks has sufficient relevant experience to the style of mineralisation and type of deposit under consideration and to the activity being 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'*, JORC Code (2012). 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, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward Looking Statements

Some statements in this report 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 announcement 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

[1] Refer to ASX announcement dated 19 May 2025

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.

This announcement has been prepared in compliance with the JORC Code (2012) and the current ASX Listing Rules.

The Company believes that it has a reasonable basis for making the forward-looking statements in the announcement, including with respect to any production targets and financial estimates, based on the information contained in this and previous ASX announcements.