

## ASX ANNOUNCEMENT

24 JUNE 2022



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## HORIZON PLACEMENT AND SHARE PURCHASE PLAN

### HIGHLIGHTS

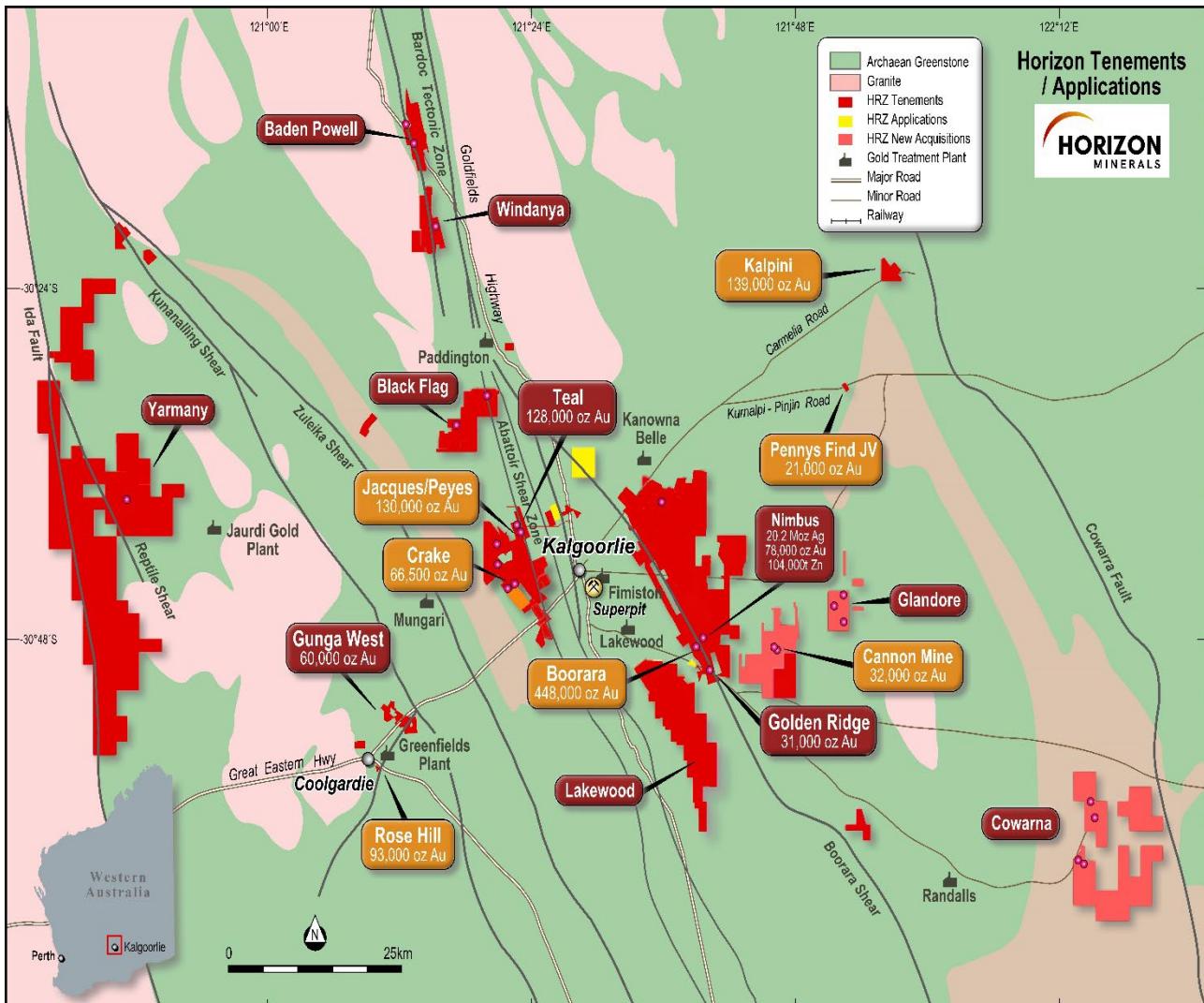
- Firm commitments received for \$4.0 million placement
- Strong support from existing and new Australian and international institutional and sophisticated investors
- Share Purchase Plan to raise up to an additional \$2.0 million to be undertaken
- Net proceeds will be used for accelerated new discovery exploration programs at the Company's 100% owned Greater Boorara, Yarmany, and Lakewood project areas including the exciting Cannon and Golden Ridge gold and nickel prospects

Horizon Minerals Limited (ASX: HRZ) ("Horizon" or "the Company") is pleased to advise that it has received firm commitments to place approximately 44.4 million fully paid ordinary shares ("Placement Shares") in the Company at \$0.09 per share to raise \$4.0 million (before costs of the offer) ("Placement"). The Placement received strong support from existing and new Australian and international institutional and sophisticated investors.

In conjunction with the Placement, Horizon will offer eligible shareholders the opportunity to participate in a Share Purchase Plan ("SPP") on the same terms as the Placement to raise up to \$2.0 million.

Funds from the Placement and the SPP will be used to continue the large-scale exploration program across the Company's 1,100km<sup>2</sup> asset portfolio including new discovery gold and nickel drilling at the Yarmany, Lakewood and Greater Boorara-Cannon project areas (see Figure 1 below).

Funds from the Placement and the SPP, along with its existing cash reserves and listed investments, puts Horizon in a strong balance sheet position to pursue its growth opportunities.



**Figure 1: Horizon's gold project locations, regional geology and surrounding infrastructure**

Commenting on the successful capital raising, Horizon Managing Director Mr Jon Price said:

"The funds to be raised from the Placement and SPP enables the Company to continue and accelerate the aggressive resource growth and new discovery drilling program testing multiple targets for both precious and base metals."

"We thank our existing institutional shareholders for their continued support and welcome several new Australian and international shareholders to the register. We are also pleased to announce the share purchase plan enabling our large retail shareholder base the opportunity to participate in the growth of the Company at the same price and terms as the Placement."

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### Details of the Placement

The Placement consists of 44.4 million new fully paid ordinary shares to be issued at a price of \$0.09 per share to raise a total of \$4.0 million before costs utilising the Company's existing placement capacity under Listing Rules 7.1 (44,444,445 Placement Options) and 7.1A (44,444,445 Placement Shares).

The Issue Price of \$0.09 a share represents a:

- 10.0% discount to the last trading price of \$0.10
- 14.0% discount to the 5-day VWAP of \$0.105

New shares issued under the Placement will rank equally with existing ordinary shares on issue. Investors in the Placement will be offered one free attaching option for every one Placement share issued (with the options exercisable at \$0.11 each and an expiry date of 30 June 2025) ("Option"), with the Placement Options to be issued under a Prospectus. The Prospectus will also offer the SPP shares and Options.

Euroz Hartleys Limited, Bell Potter Securities Limited and Jett Capital Advisors LLC acted as Joint Lead Managers to the Placement.

### Share Purchase Plan details

In conjunction with the Placement, Horizon will offer eligible shareholders the opportunity to participate in an SPP on the same terms as the Placement to raise up to \$2.0 million. The SPP is priced at \$0.09 per share and will also include a 1 for 1 free attaching Option. Further utilising the Company's existing placement capacity under Listing Rules 7.1 (15,529,612 SPP Shares and 22,222,223 SPP Options) and 7.1A (6,692,611 SPP Shares). The SPP will enable Horizon's large retail shareholder base to participate in the growth of the Company at the same price and terms as the Placement.

The SPP provides eligible shareholders, being shareholders who were recorded on the share register as at 7.00pm (AEST) on Thursday, 23 June 2022 with a registered address in Australia and New Zealand, with the opportunity to acquire up to \$30,000 worth of fully ordinary shares in the Company and a 1 for 1 free attaching Option without incurring brokerage or any other transaction costs.

The maximum amount to be raised in under the SPP is \$2.0 million and all new shares issued under the SPP will rank equally with existing ordinary shares in the Company. The SPP is expected to close on or around 15 July 2022.

The SPP shares and Options will be offered under a Prospectus.

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<sup>1</sup> Please see Forward Looking and Cautionary Statements on Page 5.

**Indicative Timetable and important dates for the Placement and SPP <sup>1</sup>**

Event	Date
Record date for eligible shareholders to participate in the SPP	7pm Thursday, 23 June 2022
ASX announcement of Placement and SPP and resumption of trading	Friday, 24 June 2022
Settlement of Placement Shares	Wednesday, 29 June 2022
Issue of Placement Shares	Thursday, 30 June 2022
Lodgement of Prospectus with the ASIC and ASX for SPP shares and Options and Placement Options	Friday, 1 July 2022
Prospectus offer opens	Friday, 1 July 2022
Prospectus offer closes	Friday, 15 July 2022
Announce results of SPP, issue SPP securities and Placement Options and apply for quotation of securities	Thursday, 21 July 2022

*<sup>1</sup> This timetable is indicative only and subject to change at the discretion of Horizon and subject to the Listing Rules. All dates are references to Sydney (AEST) time. Horizon reserves the right to extend the closing date, accept late applications or withdraw the SPP without prior notice*

All dollar amounts are in Australian dollars unless otherwise indicated.

**Authorised for release by the Board of Directors**
**For further information, please contact:**

Jon Price  
 Managing Director  
 Tel: +61 8 9386 9534  
[jon.price@horizonminerals.com.au](mailto:jon.price@horizonminerals.com.au)

Michael Vaughan  
 Media Relations – Fivemark Partners  
 Tel: +61 422 602 720  
[michael.vaughan@fivemark.com.au](mailto:michael.vaughan@fivemark.com.au)

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### Forward Looking and Cautionary 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 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.

### Not an offer in the United States

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements under the US Securities Act and applicable US state securities laws.