

APPOINTMENT OF NEW CHAIRMAN

Horizon Minerals Limited (ASX: HRZ) ("Horizon" or the "Company") wishes to advise that Mr Peter Bilbe will step down as Chair of the Company effective 1 July 2020 due to other work commitments, but will remain an Independent Non-Executive Director of Horizon.

Non-Executive Director, Mr Ashok Parekh, will assume the role of Chair, serving alongside Mr Bilbe and Managing Director Mr Jon Price. All terms and conditions for Directors remain unchanged.

Commenting on the transition of role of Horizon Chair, Mr Parekh said:

"On behalf of the Horizon team, we would like to thank Peter for his invaluable contribution as Chair during his three and a half years and look forward to his continued active involvement as the Company moves into an exciting growth phase."

"Together our Board has extensive corporate and mining industry experience, particularly in the West Australian Goldfields where we are aiming to build Horizon into a new mid-tier gold producer."

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