ASX RELEASE

18 November 2021

Gum Creek Gold Project

Significant Gold Intercepts returned from RC Drilling at Heron South, Snook, Camel Bore and Kingfisher

HIGHLIGHTS

- Numerous significant gold intercepts returned from shallow infill and extension Reverse Circulation (RC) drilling at the Heron South, Snook, Camel Bore and Kingfisher prospects including:

  Heron South Prospect
  - **21m @ 1.7g/t Au from 110m** including **14m @ 2.1g/t Au from 114m**
  - **20m @ 1.7g/t Au from 100m** including **3m @ 4.4g/t Au from 112m**
  - **20m @ 1.6g/t Au from 74m** including **9m @ 3.1g/t Au from 78m**
  - **11m @ 2.7g/t Au from 149m** including **7m @ 4.0g/t Au from 149m**
  - **7m @ 2.7g/t Au from 125m** including **3m @ 5.9g/t Au from 128m**
  - **10m @ 1.8g/t Au from 82m** including **4m @ 3.4g/t Au from 84m**

  Snook Prospect
  - **24m @ 1.9g/t Au from 119m** including **9m @ 2.8g/t Au from 133m**
  - **8m @ 5.2g/t Au from 144m** including **3m @ 11.6g/t Au from 144m**
  - **26m @ 0.9g/t Au from 154m to EOH** including **2m @ 3.4g/t Au from 156m**
  - **12m @ 1.3g/t Au from 168m** including **3m @ 2.2g/t Au from 170m**
  - **5m @ 3.0g/t Au from 142m** and **4m @ 3.2g/t Au from 145m**

  Camel Bore Prospect
  - **24m @ 1.6g/t Au from 103m** including **8m @ 4.0g/t Au from 108m**
  - **11m @ 1.9g/t Au from 36m** including **4m @ 2.5g/t Au from 37m**
  - **20m @ 0.9g/t Au from 83m** including **8m @ 2.0g/t Au from 86m**
  - **18m @ 0.7g/t Au from 48m** including **9m @ 1.2g/t Au from 54m**
  - **5m @ 2.0g/t Au from 145m** including **3m @ 3.1g/t Au from 146m**

  Kingfisher Prospect
  - **30m @ 0.7g/t Au from 149m** including **7m @ 1.1g/t Au from 164m**
  - **31m @ 0.6g/t Au from 124m** including **5m @ 1.4g/t Au from 148m**
  - **15m @ 1.1g/t Au from 152m** including **3m @ 3.0g/t Au from 155m**
  - **13m @ 1.3g/t Au from 166m** including **4m @ 1.9g/t Au from 171m**
  - **13m @ 0.9g/t Au from 196m** including **5m @ 1.7g/t Au from 196m**
  - **6m @ 1.9g/t Au from 232m** including **3m @ 2.8g/t Au from 234m**
- Gold mineralisation at all four prospects remains open to the north, south and at depth and have the potential to significantly add ounces to the 1.36Moz Au Gum Creek Mineral Resource Estimate.
- Final RC drilling results for Wahoo, Orion, Specimen Well, Omega, and PSI prospects are pending.
- Diamond drilling at 12 high priority target areas has now been completed with all results pending.

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Horizon Gold Limited (ASX Code: HRN) (Horizon or Company) is pleased to announce additional significant results from the recently completed RC drilling at its 100% owned Gum Creek Gold Project located in the Mid-West Region of Western Australia (Figures 1 & 8). All assay results have now been received from initial RC drilling programs at the Heron South, Snook, Camel Bore and Kingfisher prospects, all located within 20 kilometres of the Gidgee processing plant and all with direct links to the existing haul road network.

Managing Director Leigh Ryan said:

"These RC results are once again very positive, and highlight the extensive resource potential of the Gum Creek Project. Gold mineralisation remains open along strike and at depth at all four of these prospects, with a significant amount of follow-up RC drilling warranted at each location.

The recently completed diamond drilling has improved our understanding of the controls on gold mineralisation at many of our priority targets and will aid future resource drilling and resource modelling which is already underway at several prospects.

We look forward to receiving further strong RC drilling gold intercepts from our northern target areas including Wahoo, Orion, Specimen Well, Omega, and PSI in the near future."

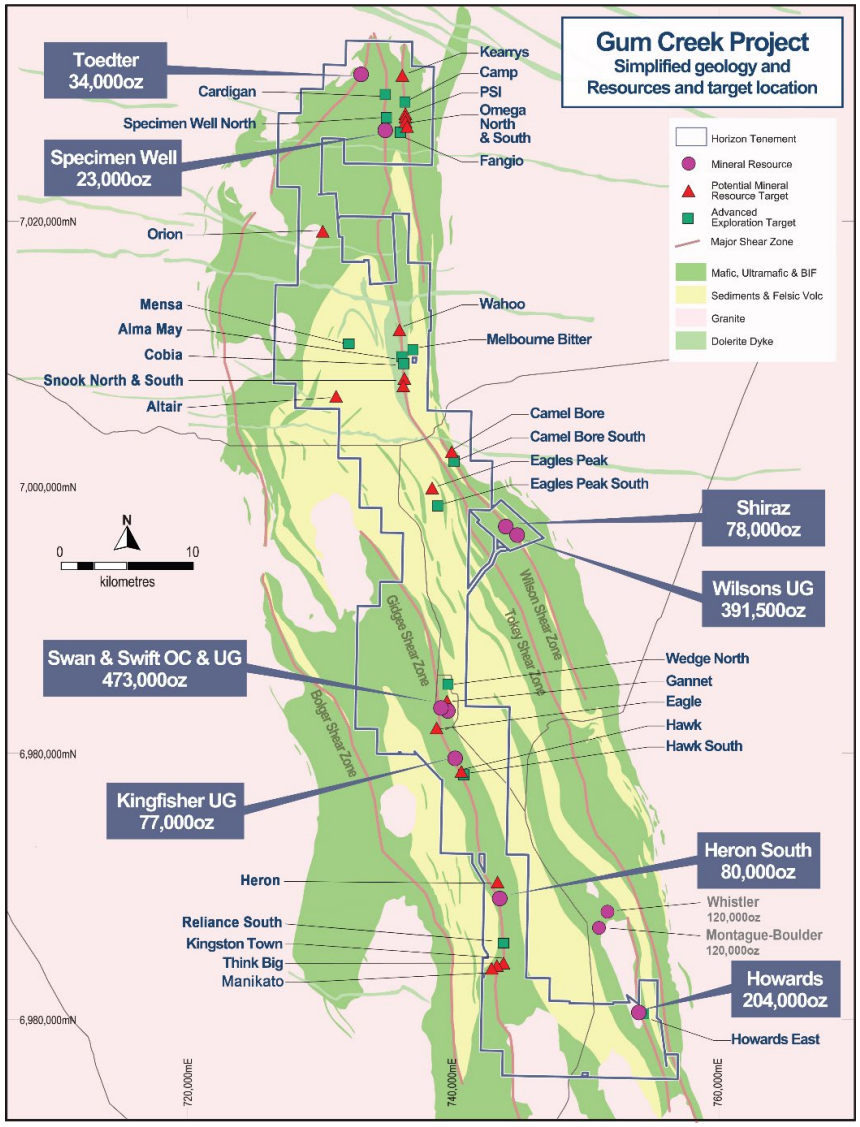

Figure 1: Gum Creek Gold Project existing Mineral Resources, Potential Mineral Resources and Exploration Targets over simplified geology.

The Company completed a total of 64 RC holes for 9,842 metres at the Heron South, Snook, Camel Bore and Kingfisher prospects from July to September 2021. The drilling successfully intercepted near surface strike extensions to supergene gold mineralisation to the north and south of previous drilling, with mineralisation remaining open along strike and at depth at all four prospects.

The Company also completed 18 diamond holes for 2,041.8 metres at 12 high priority target areas including Swift, Eagle, Gannett, Heron South, Howards, Kingfisher, Kingston Town, Manikato, Omega, Snook, Specimen Well and Camel Bore prospects from 24 September 2021 to 15 November 2021. The holes were designed to intercept gold mineralisation within fresh rock towards the centre of each prospect in order to provide lithostructural information and help determine the controls on mineralisation. Structural consultants (Model Earth Pty Ltd) have logged the diamond holes and information gained from the logging will assist the planning of future drill programs at each prospect.

Heron South

The Heron South deposit is located 15km south-southeast of the historic Gidgee mill and has previously been mined by open cut methods. The current Mineral Resource Estimate (MRE) for the Heron South deposit is **1.14Mt @ 2.2g/t Au for 80,000oz** (Table A). The recent RC program was designed to confirm and expand previously delineated shallow gold mineralisation. Numerous shallow gold intercepts were returned including **21m @ 1.7g/t Au from 110m** including **14m @ 2.1g/t Au from 114m** (HERC006) and **11m @ 2.7g/t Au from 149m** including **7m @ 4.0g/t Au from 149m** (HERC005) from a gap in historic drilling near the centre of the resource, **20m @ 1.7g/t Au from 100m** including **3m @ 4.4g/t Au from 112m** (HERC004), **10m @ 1.8g/t Au from 82m** including **4m @ 3.4g/t Au from 84m** (HERC004), and **20m @ 1.6g/t Au from 74m** including **9m @ 3.1g/t Au from 78m** (HERC001) from strike extensions to the existing resource, and **7m @ 2.7g/t Au from 125m** including **3m @ 5.9g/t Au from 128m** (HERC017) from an interpreted north plunging high grade gold shoot that remains open to the north (Figure 2, Table B)**.** Additional drilling is required at both shallow and moderate depths along strike to the north and south of the current program.

Gold mineralisation at Heron South is located within shallow flat lying supergene zones, and gently north and south plunging east dipping shear zones containing quartz-carbonate-sulphide veins within sericite altered basalt and dolerite units.

One RC pre-collared diamond hole (HERC007D) was drilled to a depth of 225.1 metres to intercept gold mineralisation towards the centre of the deposit and provide lithostructural information to help determine the controls on mineralisation and assist the planning of future extension drilling (Figure 2). Geological logging recorded moderate to strong sericite alteration, between 5% and 100% quartz veining per metre, and up to 4% pyrite per metre between 169.3 and 185.2 metres downhole. Assays are awaited.

Additional infill and extension resource drilling is warranted, and a new MRE will be completed once the limits of the mineralisation are defined.

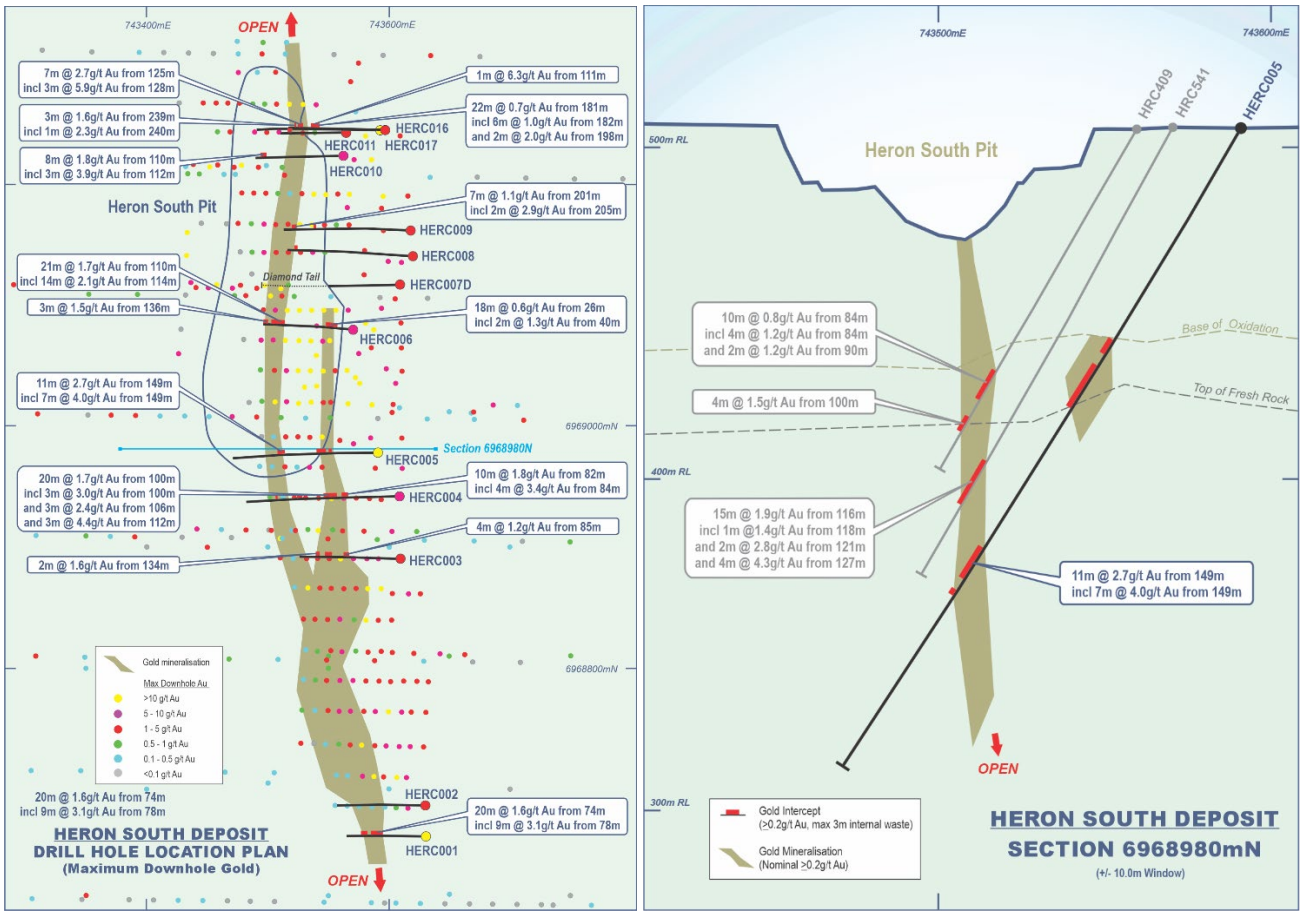

Figure 2: Left - Heron South Prospect drill hole collar plan coloured by maximum downhole gold (larger dots for recent drilling), gold mineralisation (shaded gold), and all 2021 RC drilling intercepts >5 gram x metres labelled (i.e. average intercept grade (g/t Au) multiplied by downhole intercept width in metres), Right - Heron South Prospect cross section showing mineralised envelopes, 2021 RC drill intercept (blue text) and historic drill intercepts[1] (grey text).

Snook

The Snook deposit is located 24km north of the historic Gidgee mill and has previously been mined by open cut methods from the Snook North and Snook South pits. Several significant gold intercepts were returned from initial RC drilling targeting high-grade plunging gold shoots beneath both pits including:

- **24m @ 1.9g/t Au from 119m** including **9m @ 2.8g/t Au from 133m** (SKRC004)
- **8m @ 5.2g/t Au from 144m** including **3m @ 11.6g/t Au from 144m** (SKRC001)
- **26m @ 0.9g/t Au from 154m to EOH** including **2m @ 3.4g/t Au from 156m** (SKRC003)
- **12m @ 1.3g/t Au from 168m** including **3m @ 2.2g/t Au from 170m** (SKRC013)
- **5m @ 3.0g/t Au from 142m** (SKRC009)
- **4m @ 3.2g/t Au from 145m** (SKRC003)
- **6m @ 1.7g/t Au from 179m** including **2m @ 4.7g/t Au from 179m** (SKRC012)
- **4m @ 2.6g/t Au from 140m** including **2m @ 4.3g/t Au from 142m** (SKRC005)

The results confirm and extend the interpreted southerly plunge to high grade gold mineralisation at Snook North and South, with additional drilling required to test along strike and down plunge of the two high-grade shoots (see Figure 3, Table C).

[1] Refer to Panoramic Resources Ltd ASX Announcement "High Grade gold beneath the Heron South pit at Gidgee" dated 3 April 2012 & Horizon Gold Limited ASX Announcement "Gum Creek Exploration Update" dated 28 June 2017.

Gold mineralisation at Snook North and Snook South is associated with zones of quartz-sulphide veining, and moderate to strong silica-sericite alteration within steep east and moderate southeast dipping metasediment hosted shear zones. There is no MRE currently estimated for the Snook Prospect area.

Two RC pre-collared diamond holes (SKRC002D and SKRC010D) were drilled to 205.0 metres and 214.0m metres respectively to intercept gold mineralisation beneath the centre of both the Snook South and Snook North pits, and provide lithostructural information to help determine the controls on mineralisation and assist the planning of future drilling (Figure 3). Structural logging outcomes and gold assays are awaited.

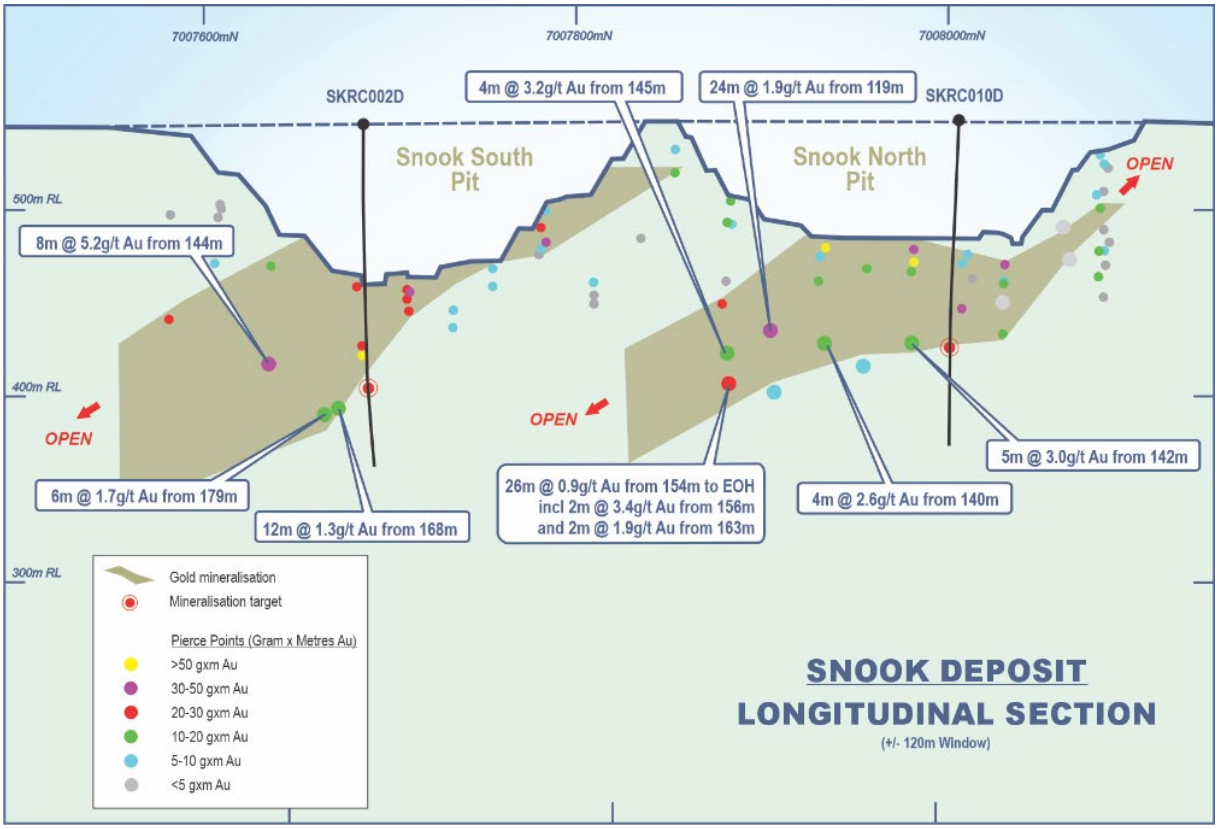

Figure 3: Snook Prospect long section showing gold intercept gram x metre pierce points, historic open pits, interpreted high-grade ore shoots, and all 2021 RC drilling intercepts >10 gram x metres labelled.

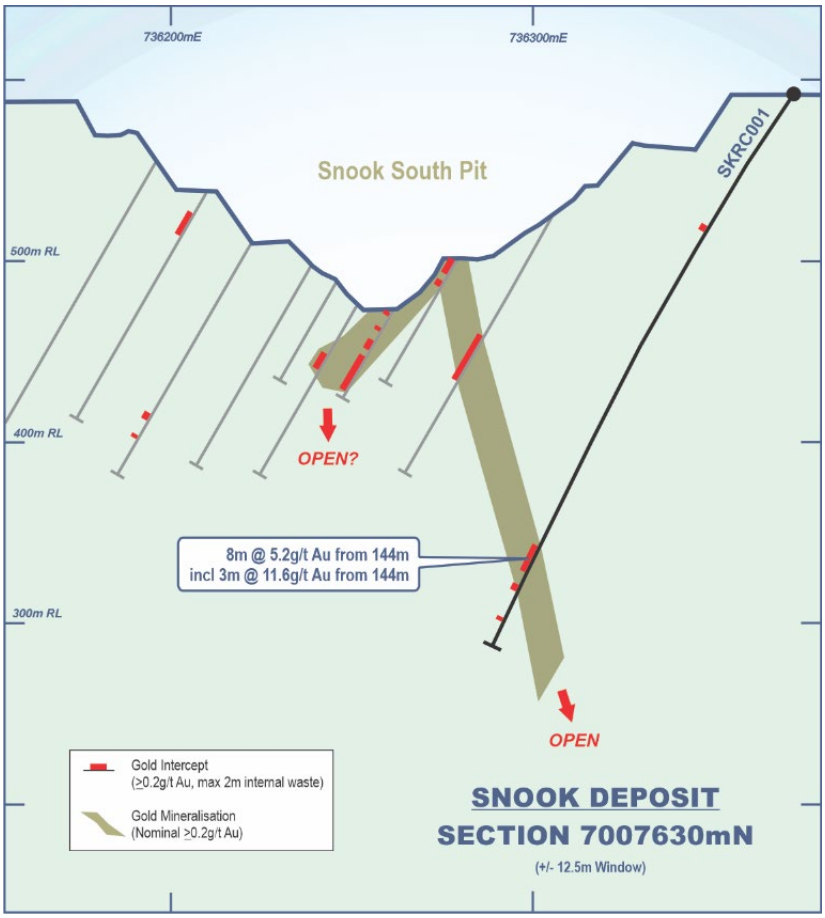

Figure 4: Snook South Prospect cross section showing mineralised envelope and 2021 RC drilling intercept.

Camel Bore

Camel Bore is located 19 kilometres north of the old Gidgee mill and has been mined previously by open cut methods. Initial RC drilling was aimed at testing for shallow gold mineralisation along strike to the north of the pit and for an interpreted steep north plunging high-grade gold shoot beneath the centre of the pit. Significant shallow gold intercepts returned from both target areas included:

- **24m @ 1.6g/t Au from 103m** including **8m @ 4.0g/t Au from 108m** (CBRC005)
- **11m @ 1.9g/t Au from 36m** including **4m @ 2.5g/t Au from 37m** (CBRC015)
- **20m @ 0.9g/t Au from 83m** including **8m @ 2.0g/t Au from 86m** (CBRC006)
- **18m @ 0.7g/t Au from 48m** including **9m @ 1.2g/t Au from 54m** (CBRC014) and
- **5m @ 2.0g/t Au from 145m** (CBRC003) including **3m @ 3.1g/t Au from 146m**

All drill hole locations from the 2021 RC drilling at Camel Bore are shown in Figure 5 and significant intercepts presented in Table D.

Gold mineralisation at the Camel Bore Prospect is located within two sub-parallel west dipping shear zones, within quartz-carbonate-sulphide veined, albite-sericite-carbonate altered dolerite above a black shale and fine-grained sediment footwall. Higher gold grades are associated within an interpreted north plunging high-grade gold shoot. Additional drilling is required down plunge and along strike to the north of the Camel Bore pit. There is no MRE for this prospect area.

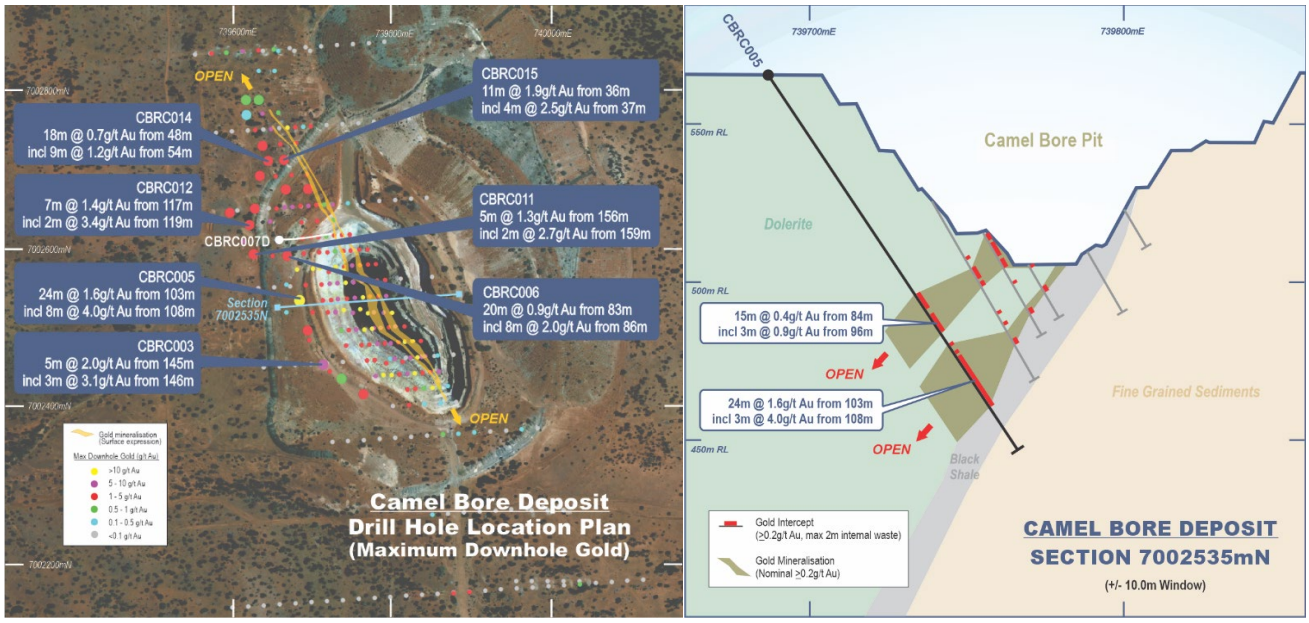

Figure 5: Left - Camel Bore Prospect drill hole collar plan coloured by maximum downhole gold (larger dots for recent drilling), gold mineralisation (shaded gold), and all 2021 RC intercepts >9 GxM labelled, Right - Camel Bore Prospect cross section showing geology, mineralised envelope, and recent intercepts.

One diamond hole (CBRC007D) was drilled to a depth of 132.4 metres at Camel Bore (Figure 5) to intercept gold mineralisation down plunge to the north of the pit and provide lithostructural information to help determine the controls on mineralisation and assist the planning of future extension drilling. The diamond hole intercepted a 5.6m thick smoky quartz vein with up to 10% brecciated sediment fragments and trace disseminated pyrite from 124.8 metres to 130.4 metres downhole. Structural logging outcomes and gold assays are awaited.

Kingfisher

The Kingfisher deposit lies approximately 3.5 kilometres south of the historic Gidgee mill. The current Kingfisher inferred MRE of **391,000t @ 6.1g/t for 77,000oz** gold (Table A) is located within two southwest-dipping continuous, planar gold lodes within a 60m wide, 1.2 kilometre long shear zone that remains open to the north, south and at depth. Both lodes are interpreted to contain south plunging high grade gold shoots (Figure 6). Gold mineralisation is associated with quartz-sulphide veining within sheared, strongly sericite-carbonate-fuchsite-sulphide altered amygdaloidal basalt units and fine-grained sediments.

The recent RC drilling was designed to test for shallow gold mineralisation up-plunge of the existing resource. Several significant gold intercepts were returned including:

- **30m @ 0.7g/t Au from 149m** including **7m @ 1.1g/t Au from 164m** (KFRC007) and
- **6m @ 1.9g/t Au from 232m including 3m @ 2.8g/t Au from 234m** (KFRC007)
- **31m @ 0.6g/t Au from 124m including 5m @ 1.4g/t Au from 148m** (KFRC010) and
- **13m @ 0.9g/t Au from 196m including 5m @ 1.7g/t Au from 196m** (KFRC010)
- **15m @ 1.1g/t Au from 152m including 3m @ 3.0g/t Au from 155m**(KFRC006)
- **13m @ 1.3g/t Au from 166m including 4m @ 1.9g/t Au from 171m** (KFRC009)

All drill hole locations from the 2021 RC drilling at Kingfisher are shown in Figure 7 and significant intercepts presented in Table E.

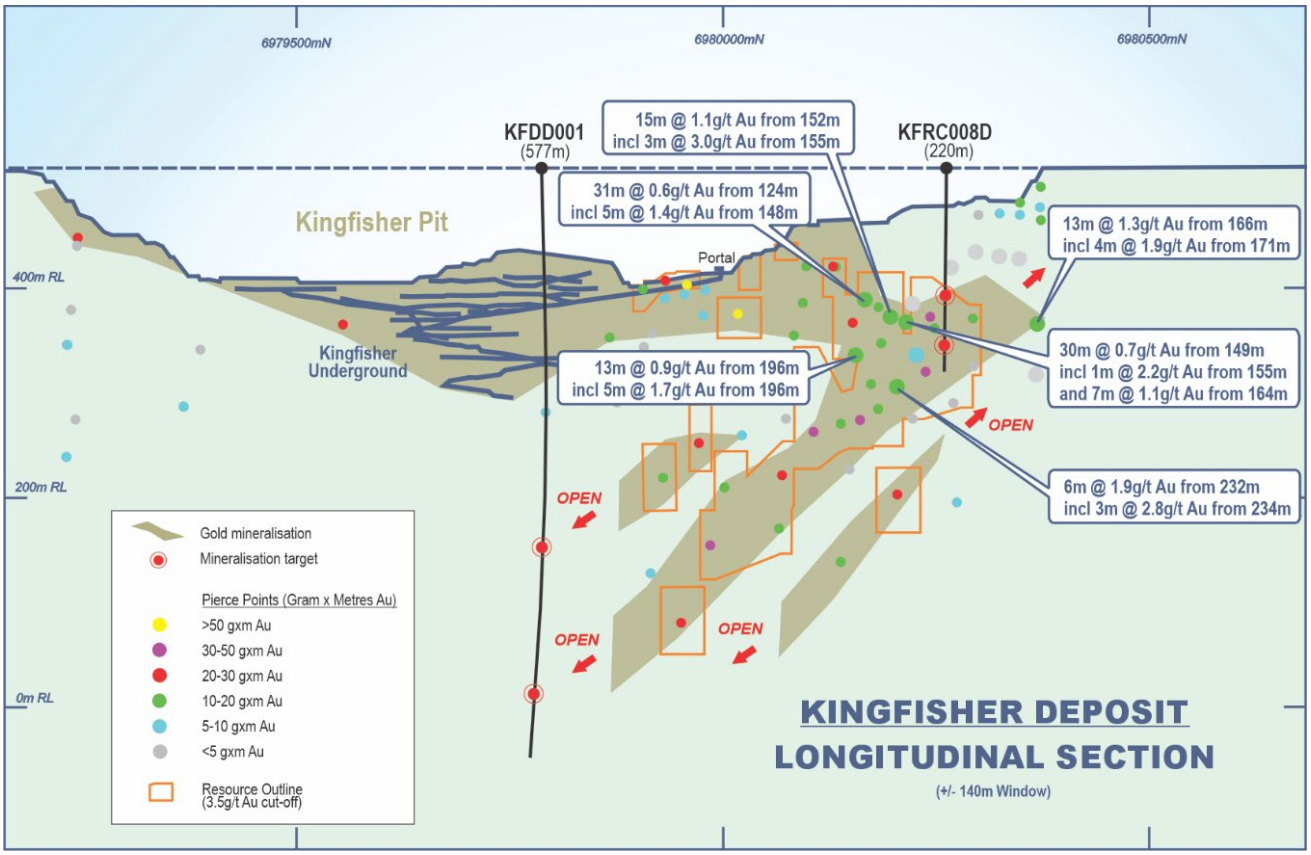

Figure 6: Kingfisher Prospect long section showing gold intercept gram x metre pierce points with recent >10 gram x metre intercepts labelled, current resource outline, open pit, and interpreted high-grade ore shoots.

The RC results supported the presence of east and west gold lodes over moderate widths below 100m, whilst the shallow drilling indicates a possible zone of depletion at ~80m below surface. Additional drilling is required down plunge of both high-grade shoots and also along strike to the south of the prospect.

Two diamond holes (KFRC008D and KFDD001) were drilled to 205.0 metres and 577.0 metres respectively to intercept gold mineralisation up and down-plunge of the current MRE and provide lithostructural information to help determine the controls on mineralisation and assist the planning of future resource extension drilling (Figures 6 & 7). Structural logging outcomes and gold assays are awaited.

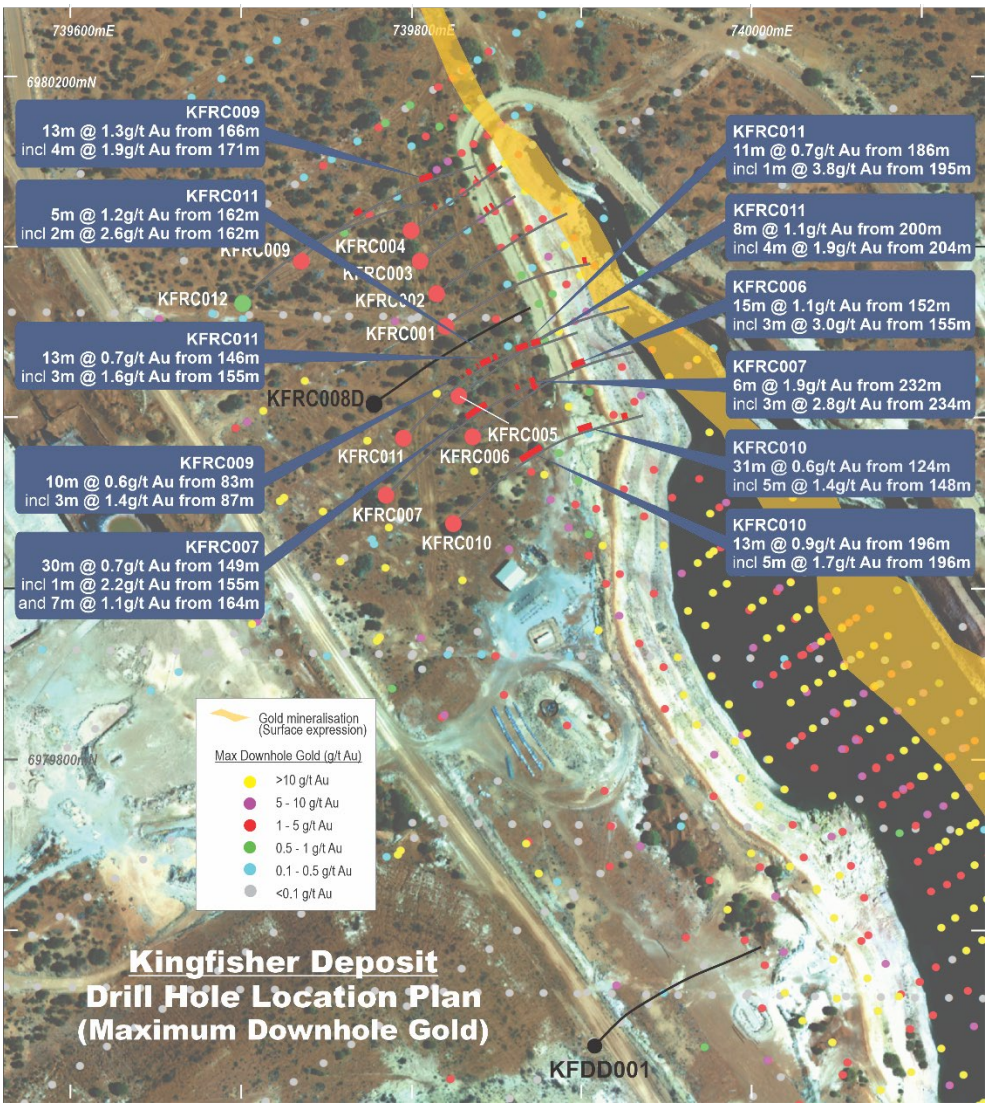

Figure 7: Left – Kingfisher Prospect drill hole collar plan coloured by maximum downhole gold (larger dots for recent drilling), gold mineralisation (shaded gold), and all 2021 RC intercepts >5 GxM labelled.

Future Work

Final assay results for the initial RC drilling at Wahoo, Orion, Specimen Well, Omega and PSI prospects are pending (Figure 8), and core cutting and sampling of the 18 recently completed diamond core holes has commenced. Metallurgical sampling across many of the recently drilled targets has also commenced.

All targets drilled by Horizon Gold during 2021 have the potential to add significant ounces to the current 1.36Moz Gum Creek MRE (Table A), and a new MRE will be completed once the limits and controls on the mineralisation have been defined.

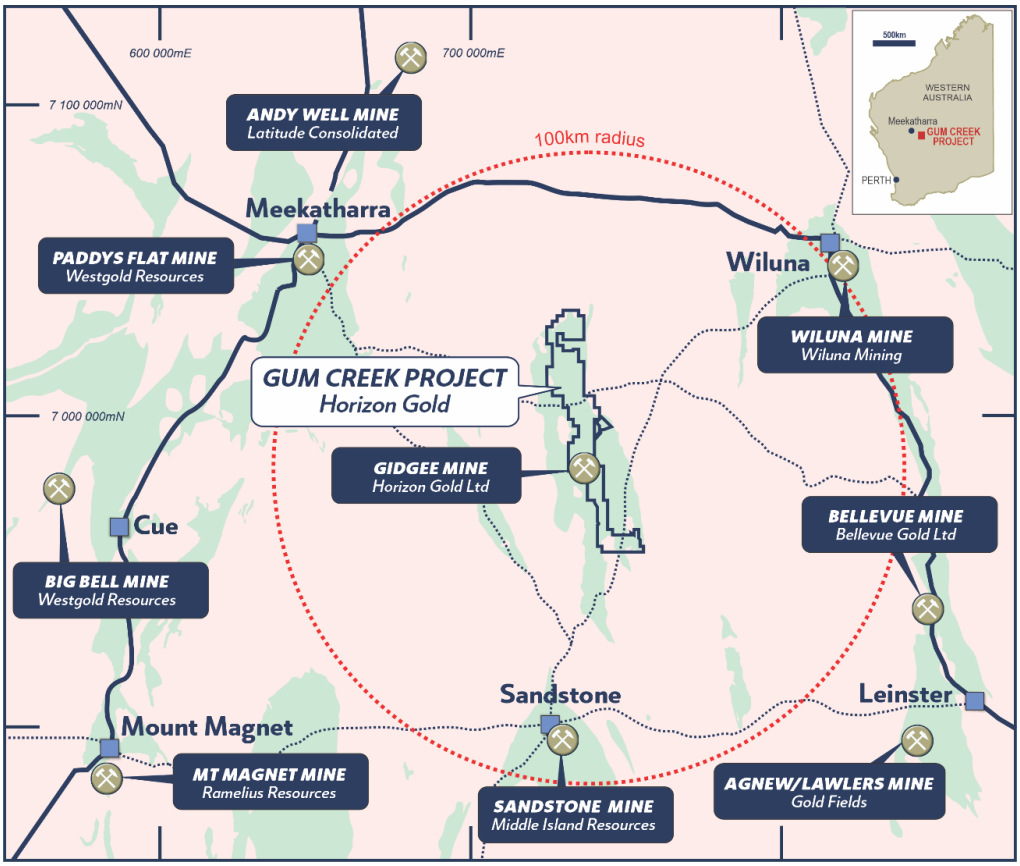

Figure 8: Gum Creek Gold Project and surrounding mines over simplified geology.

Horizon Gold Mineral Resources

Table A: Gum Creek Gold Project Mineral Resources as at 12 February 2021[2]

Resource	Resource Date	Cut-off grade (g/t Au)	Mineralisation Type	Indicated		Inferred		Total		Contained Gold (oz)
				Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	
Open Pit Resources										
Swan & Swift OC	Jan-21	0.7	Free Milling	2,642,000	2.6	1,516,000	2.0	4,158,000	2.4	323,000
Heron South	Aug-16	0.5	Refractory	1,135,000	2.2	2,000	1.3	1,137,000	2.2	80,000
Howards	Jul-13	0.4	Free Milling	5,255,000	1.1	716,000	1.0	5,971,000	1.1	204,000
Specimen Well	Aug-16	0.5	Free Milling			361,000	2.0	361,000	2.0	23,000
Toedter	Aug-16	0.5	Free Milling			690,000	1.5	690,000	1.5	34,000
Shiraz	Jul-13	0.4	Refractory	2,476,000	0.8	440,000	0.8	2,916,000	0.8	78,000
Underground Resources										
Swan UG	Jan-21	2.5 / 3.0*	Free Milling	293,000	7.1	221,000	6.9	514,000	7.0	115,000
Swift UG	Jan-21	3.0	Free Milling			181,000	5.9	181,000	5.9	35,000
Kingfisher UG	Aug-16	3.5	Free Milling			391,000	6.1	391,000	6.1	77,000
Wilsons UG	Jul-13	1.0	Refractory	2,131,000	5.3	136,000	6.0	2,267,000	5.4	391,500
Total				**13,932,000**	**2.2**	**4,654,000**	**2.5**	**18,586,000**	**2.3**	**1,360,500**

* cut-off grades are 2.5g/t Au for Swan UG Indicated, and 3.0g/t Au for Swan UG Inferred.
NB. rounding may cause slight discrepancies in totals.

[2] Refer to Horizon Gold Ltd ASX announcement dated 12 February 2021, "Gum Creek Gold Project Resource Update". CP: S.Carras.

Table B: Significant Drill Hole Intercepts – Heron South RC Drilling

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
HERC001	743630.5	6968660.9	506.1	-61	271	131	**74**	**94**	**20**	**1.62**
HERC001						incl.	**78**	**87**	**9**	**3.13**
HERC001							100	110	10	0.27
HERC002	743630.0	6968686.6	506.1	-60	269.8	140				NSR
HERC003	743609.6	6968890.4	506.5	-61	271.4	161	84	93	9	0.71
HERC003						incl.	85	89	4	1.23
HERC003							111	122	11	0.28
HERC003							130	136	6	0.60
HERC003						incl.	134	136	2	1.59
HERC004	743608.8	6968941.9	506.2	-60	269.4	233	**82**	**92**	**10**	**1.84**
HERC004						incl.	**84**	**88**	**4**	**3.39****
HERC004							**100**	**120**	**20**	**1.69**
HERC004						incl.	**100**	**103**	**3**	**3.01**
HERC004						and	**106**	**109**	**3**	**2.35**
HERC004						and	**112**	**115**	**3**	**4.40**
HERC004							152	160	8	0.31
HERC004							189	191	2	1.27
HERC005	743591	6968978	506	-60	269	227	75	80	5	0.55
HERC005							84	99	15	0.30
HERC005							**149**	**160**	**11**	**2.66**
HERC005						incl.	**149**	**156**	**7**	**4.02**
HERC006	743570	6969080	506	-60	274	143	26	44	18	0.58**
HERC006						incl.	40	42	2	1.27**
HERC006							**110**	**131**	**21**	**1.68**
HERC006						incl.	**114**	**128**	**14**	**2.10**
HERC006							136	143	7	0.85
HERC006						incl.	136	139	3	1.45
HERC007*	743609	6969117	506	-59	269	119				NSR*
HERC008	743620	6969140	506	-63	273	227	209	215	6	0.40
HERC009	743619	6969162	506	-63	273	221	169	173	4	0.65
HERC009							**201**	**208**	**7**	**1.06**
HERC009						incl.	**205**	**207**	**2**	**2.85**
HERC010	743562	6969223	507	-54	269	125	**110**	**118**	**8**	**1.75**
HERC010						incl.	**112**	**115**	**3**	**3.90**
HERC011	743565	6969242	507	-60	270	113	89	96	7	0.58
HERC012	743428	6969462	507	-60	272	89				NSR
HERC013	743468	6969463	507	-60	270	95				NSR
HERC014	743418	6969559	507	-61	273	89				NSR
HERC015	743458	6969558	507	-60	272	95	79	84	5	0.79
HERC015						incl.	81	83	2	1.32
HERC016	743597	6969245	506	-74	270	257	181	203	22	0.74
HERC016						incl.	**182**	**188**	**6**	**1.01**
HERC016						and	198	200	2	1.97
HERC016							239	242	3	1.57
HERC016						incl.	240	241	1	2.31
HERC017	743594	6969245	506	-60	271	191	**111**	**112**	**1**	**6.28**
HERC017							**125**	**132**	**7**	**2.70**
HERC017						incl.	**128**	**131**	**3**	**5.86**

*Notes: All coordinates are GDA94 zone 50, all intercepts are determined using 0.2 g/t Au lower cut, no upper cut, 3m maximum internal dilution and all intercepts >2.0 GxM are reported. NSR = no intercept >2.0 GxM, * = Diamond core "tail" (RC pre-collar), **2m composite samples included in intercept.*

Table C: Significant Drill Hole Intercepts – Snook RC Drilling

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
SKRC001	736373	7007632	546	-55	270	174	**144**	**152**	**8**	**5.17**
SKRC001						incl.	**144**	**147**	**3**	**11.58**
SKRC002*	736413	7007685	547	-60	270	110				NSR*
SKRC003	736361	7007877	547	-55	270	180	**145**	**149**	**4**	**3.24**
SKRC003							**154**	**180**	**26**	**0.91**
SKRC003						incl.	**156**	**158**	**2**	**3.38**
SKRC003						and	163	165	2	1.88
SKRC003						and	177	180	3	1.14
SKRC004	736367	7007901	547	-55	270	180	**119**	**143**	**24**	**1.91**
SKRC004						incl.	**133**	**142**	**9**	**2.83**
SKRC004							168	170	2	2.91

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
SKRC005	736373	7007929	547	-55	269	180	**140**	**144**	**4**	**2.58**
SKRC005						incl.	**142**	**144**	**2**	**4.33**
SKRC006	736375	7007954	547	-55	269	174	150	158	8	0.89
SKRC006						incl.	155	157	2	2.24
SKRC007	736370	7008068	543	-55	257	156	63	65	2	1.78
SKRC008	736388	7008074	545	-55	258	186				NSR
SKRC009	736379	7007979	548	-55	269	185	**142**	**147**	**5**	**3.02**
SKRC009						incl.	**142**	**145**	**3**	**4.40**
SKRC010*	736385	7008005	548	-58	269	117	0	2	2	2.47**
SKRC011	736385	7008031	548	-60	269	197	113	117	4	0.98
SKRC011						incl.	113	115	2	1.60
SKRC011							126	132	6	0.61
SKRC011						incl.	129	131	2	1.08
SKRC012	736398	7007659	547	-55	269	191	34	50	16	0.58**
SKRC012						incl.	36	38	2	1.82**
SKRC012							**179**	**185**	**6**	**1.74**
SKRC012						incl.	**179**	**181**	**2**	**4.68**
SKRC013	736426	7007660	545	-60	269	227	**168**	**180**	**12**	**1.34**
SKRC013						incl.	**170**	**173**	**3**	**2.18**
SKRC013						and	**176**	**179**	**3**	**2.19**
SKRC013							184	185	1	2.31
SKRC013							199	204	5	0.86
SKRC013						incl.	202	204	2	1.34

*Notes: All coordinates are GDA94 zone 50, all intercepts are determined using 0.2 g/t Au lower cut, no upper cut, 2m maximum internal dilution and all intercepts >2.0 GxM are reported. NSR = no intercept >2.0 GxM, * = Diamond core "tail" (RC pre-collar), **2m composite samples included in intercept.*

Table D: Significant Drill Hole Intercepts – Camel Bore RC Drilling

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
CBRC001	739767	7002412	567	-56	85	131	114	115	1	4.25
CBRC002	739739	7002432	566	-55	85	149				NSR
CBRC003	739717	7002449	566	-55	86	161	**145**	**150**	**5**	**2.02**
CBRC003						incl.	**146**	**149**	**3**	**3.05**
CBRC004	739697	7002493	566	-55	86	161				NSR
CBRC005	739687	7002530	565	-56	86	143	84	99	15	0.40
CBRC005						incl.	96	99	3	0.92
CBRC005							**103**	**127**	**24**	**1.58**
CBRC005						incl.	**108**	**116**	**8**	**4.03**
CBRC006	739670	7002587	565	-56	86	131	**83**	**103**	**20**	**0.91**
CBRC006						incl.	**86**	**94**	**8**	**1.96**
CBRC006							110	116	6	0.48
CBRC006						incl.	112	113	1	1.47
CBRC007*	739660	7002606	565	-60	86	81				NSR*
CBRC008	739697	7002671	566	-60	86	71	36	39	3	0.84
CBRC009	739669	7002670	567	-60	86	95	56	63	7	0.42
CBRC009						incl.	60	62	2	1.02
CBRC010	739636	7002688	566	-59	86	119	78	82	4	0.97
CBRC011	739628	7002589	565	-59	84	173	118	124	6	0.74
CBRC011						incl.	122	124	2	1.37
CBRC011							**156**	**161**	**5**	**1.32**
CBRC011						incl.	**159**	**161**	**2**	**2.71**
CBRC012	739623	7002626	565	-60	84	161	**117**	**124**	**7**	**1.37**
CBRC012						incl.	**119**	**121**	**2**	**3.37**
CBRC012							140	142	2	1.29
CBRC013	739630	7002646	566	-60	86	137	99	100	1	3.64
CBRC014	739647	7002707	566	-54	86	89	**48**	**66**	**18**	**0.74**
CBRC014						incl.	**54**	**63**	**9**	**1.19**
CBRC015	739667	7002708	567	-54	86	65	**36**	**47**	**11**	**1.93**
CBRC015						incl.	**37**	**41**	**4**	**2.50**
CBRC016	739639	7002726	567	-60	86	83	56	64	8	0.87
CBRC016						incl.	**59**	**61**	**2**	**2.81**
CBRC017	739619	7002765	567	-60	86	83				NSR
CBRC018	739619	7002784	567	-59	86	77				NSR
CBRC019	739635	7002784	567	-60	86	65				NSR
CBRC020	739598	7002641	566	-62	86	179	139	151	12	0.49
CBRC020						incl.	144	146	2	1.55
CSRC001	740184	7001429	578	-54	86	89	**39**	**42**	**3**	**1.97**

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
CSRC001						incl.	39	40	1	4.81
CSRC001							56	65	9	0.55
CSRC001							69	78	9	0.93
CSRC001						incl.	**73**	**75**	**2**	**2.87**
CSRC002	740176	7001530	580	-54	86	95	64	79	15	0.42

*Notes: All coordinates are GDA94 zone 50, all intercepts are determined using 0.2 g/t Au lower cut, no upper cut, 2m maximum internal dilution and all intercepts >2.0 GxM are reported. NSR = no intercept >2.0 GxM, * = Diamond core "tail" (RC pre-collar).*

Table E: Significant Drill Hole Intercepts – Kingfisher RC Drilling

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Width	Au g/t
KFRC001	739820	6980056	515	-60	57	173	165	169	4	0.87
KFRC001						incl.	166	167	1	2.18
KFRC002	739815	6980075	515	-60	57	159				NSR
KFRC003	739805	6980094	515	-59	54	137	95	100	5	0.87
KFRC003						incl.	97	98	1	1.50
KFRC003							103	107	4	0.62
KFRC003						incl.	106	107	1	1.58
KFRC004	739800	6980112	515	-60	57	137	37	41	4	0.55
KFRC004							99	100	1	2.09
KFRC004							118	129	11	0.27
KFRC005	739828	6980014	514	-59	53	200				NSR
KFRC006	739837	6979990	515	-63	51	216	98	105	7	0.36
KFRC006							**152**	**167**	**15**	**1.11**
KFRC006						incl.	**155**	**158**	**3**	**3.02**
KFRC007	739785	6979956	515	-64	45	275	**149**	**179**	**30**	**0.65**
KFRC007						incl.	155	156	1	2.15
KFRC007						and	**164**	**171**	**7**	**1.07**
KFRC007							216	220	4	0.61
KFRC007							**232**	**238**	**6**	**1.87**
KFRC007						incl.	**234**	**237**	**3**	**2.82**
KFRC008*	739778	6980010	515	-60	56	120				NSR*
KFRC009	739735	6980095	515	-60	50	221	83	93	10	0.61
KFRC009						incl.	87	90	3	1.43
KFRC009							**166**	**179**	**13**	**1.28**
KFRC009						incl.	**171**	**175**	**4**	**1.93**
KFRC010	739825	6979939	515			251	**124**	**155**	**31**	**0.60**
KFRC010						incl.	**148**	**153**	**5**	**1.42**
KFRC010							**196**	**209**	**13**	**0.91**
KFRC010						incl.	**196**	**201**	**5**	**1.70**
KFRC010							234	239	5	0.48
KFRC011	739795	6979989	515			239	116	117	1	2.18
KFRC011							125	132	7	0.62
KFRC011							141	143	2	1.66
KFRC011						incl.	142	143	1	2.91
KFRC011							146	159	13	0.69
KFRC011						incl.	**155**	**158**	**3**	**1.63**
KFRC011							**162**	**167**	**5**	**1.16**
KFRC011						incl.	**162**	**164**	**2**	**2.58**
KFRC011							186	197	11	0.73
KFRC011						incl.	**195**	**196**	**1**	**3.76**
KFRC011							**200**	**208**	**8**	**1.14**
KFRC011						incl.	**204**	**208**	**4**	**1.86**
KFRC012	739700	6980069	514							NSR

*Notes: All coordinates are GDA94 zone 50, all intercepts are determined using 0.2 g/t Au lower cut, no upper cut, 2m maximum internal dilution and all intercepts >2.0 GxM are reported. NSR = no intercept >2.0 GxM, * = Diamond core "tail" (RC pre-collar).*

This ASX announcement was authorised for release by the Horizon Board.

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Competent Persons Statement:

The information in this report that relates to Exploration Results is based on information compiled by Mr Leigh Ryan, who is a member of The Australasian Institute of Geoscientists. Mr Ryan is the Managing Director of Horizon Gold Limited and holds shares and options in the Company, Mr Ryan has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is 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. Mr Ryan consents to the inclusion in the report of the matters based on information provided in the form and context in which it appears.

No New Information or Data:

This announcement contains references to Mineral Resource estimates, all of which have been cross referenced to previous market announcements. The Company confirms that it is not aware of any additional information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Forward Looking Statements:

This ASX announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties, assumptions and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to metals price volatility, currency fluctuations, as well as political and operational risks and governmental regulation and judicial outcomes.

APPENDIX 1 JORC Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• Reverse Circulation (RC) drill holes were routinely sampled at 1m intervals down the hole. The upper sections of some holes were sampled at 2m intervals. • Samples were collected at the drill rig using a rig-mounted Metzke™ cone splitter to collect a nominal 2 - 3 kg sub sample. • Routine standard reference material, sample blanks, and sample duplicates were inserted/collected at every 25th sample in the sample sequence. • All samples were submitted to Australian Laboratory Services (ALS Perth) for preparation and analysis for gold by 50g Fire Assay.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• All holes were completed by reverse circulation (RC) drilling techniques using a Schramm 660 drill rig. • Drill rod diameter was 5" and drill bit diameter was nominally 143mm. • A face sampling down hole hammer (5' type 760 SREPS) was used at all times.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• A qualitative estimate of sample recovery was done for each sample metre collected from the drill rig. • A qualitative estimate of sample weight was done to ensure consistency of sample size and to monitor sample recoveries. • Most material was dry when sampled, with damp and wet samples noted in sample sheets and referred to when assays were received. • Drill sample recovery and quality is considered to be adequate for the drilling technique employed.

Criteria	JORC Code explanation	Commentary
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• All drill sample intervals were geologically logged by a qualified Geologist. • Where appropriate, geological logging recorded the abundance of specific minerals, rock types, veining, alteration and weathering using a standardised logging system. • A small sample of drill material was retained in chip trays for future reference and validation of geological logging.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• No core sampling results have been reported. • All RC samples were cone split at the drill rig. • Routine field sample duplicates were taken to evaluate whether samples were representative. • Sample preparation was undertaken by ALS Perth and ALS Adelaide. • At the laboratory, samples were weighed, dried and crushed to -6mm. The crushed sample was subsequently bulk-pulverised in an LM5 ring mill to achieve a nominal particle size of 85% passing <75um. • Sample sizes and laboratory preparation techniques are considered to be appropriate for the commodity being targeted.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• Analysis for gold only was undertaken at Australian Laboratory Services (Perth) using 50g Fire Assay with AAS finish to a lower detection limit of 0.01ppm. Fire assay is considered a “total” assay technique. • No geophysical tools or other non-assay instrument types were used in the analyses reported. • Review of routine standard reference material and sample blanks suggest there are no significant analytical bias or preparation errors in the reported analyses. • Results of analyses from field sample duplicates are consistent with the style of mineralisation being evaluated and considered to be representative of the geological zones which were sampled. • Internal laboratory QAQC checks are reported by the laboratory. • Review of the internal laboratory QAQC suggests the laboratory is performing within acceptable limits.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Drill chips are logged on the drill rig by contract geologists and logs compiled and data entered by consulting database administrators. • The compiled digital data is verified and validated by the Company consulting geologists before loading into the drill hole database. • Twin holes were not utilized to verify results. • Reported drill hole intersections are compiled by the Company's Managing Director who is the competent person. • There were no adjustments to assay data.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drill hole collar locations were determined using GDA94 Zone 50 coordinates and datum. • Drill hole collars were positioned using hand held GPS and picked up using a Trimble DGPS on completion (GDA94 Zone 50). • Drill holes are routinely surveyed for down hole deviation using a Reflex Gyro (Sprint-IQ™) set to collect readings every 5m or 10m down each hole. • Topography and relief is generally flat, however DGPS RL's have been used. • Locational accuracy at collar and down the drill hole is considered appropriate for this stage of exploration.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Holes were nominally drilled at 20m to 40m spacings on sections, with sections spaced 20m to 40m apart (100m apart at Heron). Holes were drilled towards 270^0 azimuth (True) at Heron South and Snook, towards 90^0 azimuth (True) at Camel Bore and towards 45 to 57^0. azimuth (True) at Kingfisher (to accommodate for significant clockwise azi swing) • The reported drilling has not been used to estimate any mineral resources or reserves. • Sample compositing was not applied to the reported intervals.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drilling has targeted known mineralisation which has been previously drilled in some detail. Holes have therefore generally been drilled to intersect target zones at an optimal orientation and no significant sampling bias is expected.

Criteria	JORC Code explanation	Commentary
Sample security	• The measures taken to ensure sample security.	• Samples are stored on site in a locked compound before being delivered by company personnel to the Toll Transport depot in Meekatharra, prior to road transport to the laboratory in Perth.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• There have been no external audit or review of the Company's sampling techniques or data.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• Drilling occurred on Mining Lease M57/634 (Kingfisher and Heron South), M53/251 (Camel Bore), E52/1955 (Camel Bore South), M53/716 (Snook South) and M53/105 (Snook North) which are all held 100% by Gum Creek Gold Mines Pty Ltd, a subsidiary of Horizon Gold Limited. • The tenements are centred in the Murchison region of Western Australia, approximately 90km north-northeast of Sandstone. • The prospect area lies within the Gidgee Pastoral Lease, owned by Gum Creek Gold Mines (a wholly owned subsidiary of Horizon Gold Limited). • No native title exists on any of the mining leases.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• The Gum Creek Gold Project has previously been mined for gold by open pit and underground techniques. Significant historical exploration work has been undertaken by other Companies including geochemical surface sampling, mapping, airborne and surface geophysical surveys, and substantial RAB, RC and DD drilling.
Geology	• Deposit type, geological setting and style of mineralisation.	• The project is located in the Gum Creek Greenstone Belt, within the Southern Cross Province of the Youanmi Terrane, a part of the Archaean Yilgarn craton in Western Australia. The Gum Creek Greenstone belt forms a lensoid, broadly sinusoidal structure approximately 110 km long and 24 km wide. It is dominated by mafic volcanic and sedimentary sequences. • Gold mineralisation at Heron South is located within shallow flat lying supergene zones, and gently north and south plunging east dipping shear zones containing quartz-carbonate-sulphide shear veins within sericite altered basalt and dolerite units. • Gold mineralisation at Snook North and Snook South is associated with quartz-

Criteria	JORC Code explanation	Commentary
		sulphide veined, moderate to strong silica-sericite altered fine grained sediments within steep east and moderate southeast dipping shear zones respectively. The footwall contains pillowed and amygdaloidal basalt with elongated amygdales defining a steeply s-plunging stretch lineation. • Gold mineralisation at the Camel Bore Prospect is located within two sub-parallel west dipping shear zones within quartz-carbonate-sulphide veined albite-sericite-carbonate altered dolerite above a distinct black shale and fine-grained sediment footwall. Higher gold grades are associated within an interpreted moderate north plunging high-grade gold shoot. • Gold mineralisation at Kingfisher is located within two moderately southwest-dipping continuous, planar gold lodes within a 60m wide, 1.2 kilometre long shear zone that remains open to the north, south and at depth. Both lodes are interpreted to contain moderately south plunging high grade gold shoots. Gold mineralisation is associated with quartz-sulphide veining within sheared, strongly sericite-carbonate-fuchsite-sulphide altered amygdaloidal basalt units (hanging wall) and fine-grained sediments (footwall). • Weathering extends to ~60 to 100m below surface at all prospects and extensive supergene enrichment often overlays primary mineralisation.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Reported results are summarised in Tables B, C, D and E within the body of the announcement. • The drill holes reported in this announcement have the following parameters applied: • All drill holes completed (including holes with no significant gold intersections) are reported. • Grid co-ordinates are GDA94 zone 50. • Collar elevation is defined as height above sea level in metres (RL). • Dip is the inclination of the hole from the horizontal. Azimuth is reported in GDA94 zone 50 datum degrees as the direction toward which the hole is drilled. • Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace. • Intersection depth is the distance down the hole as measured along the drill trace.

Criteria	JORC Code explanation	Commentary
		• Intersection width is the down hole distance of an intersection as measured along the drill trace • Hole length is the distance from the surface to the end of the hole, as measured along the drill trace. • Any results from previous exploration are referenced as footnotes in the text of this announcement.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• All drill hole intersections are reported from 1 metre down hole samples (but may include 2m composite samples where noted). • Intersection gold grade is calculated as length weight average of sample grades. • A minimum cut-off grade of 0.2g/t Au is applied to the reported intervals. • Maximum internal dilution is 2m within a reported interval (3m internal dilution for the Heron South intercepts). • No grade top cut off has been applied. • No metal equivalent reporting is used or applied. • All intercepts greater than 2 gram x metres are reported in Tables B, C, D and E.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Gold mineralisation at Heron South strikes north-south and dips steeply to the east with drilling oriented at right angles to strike and at ~40^0 to dip implying true width of mineralisation to be ~60% of intercept width. • Gold mineralisation at Snook dips steep east to moderate southeast with drilling generally oriented at right angles to strike and at ~45^0 to dip implying true width of mineralisation to be ~70% of intercept width. • Gold mineralisation at Camel Bore dips moderately to the southeast with drilling oriented at ~80^0 to strike and at ~80^0 to dip implying true width of mineralisation to be ~90% of intercept width. • Gold mineralisation at Kingfisher dips ~40^0 to the southeast with drilling oriented at right angles to strike and at ~80^0 to dip implying true width of mineralisation to be ~95% of intercept width. • The orientation of oxide/supergene mineralisation at all prospects may vary and may be flat lying, so true widths of drill intercepts at shallower depths will vary accordingly.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant	• Appropriate drill hole plans, sections and tables of significant intercepts are included in this announcement.

Criteria	JORC Code explanation	Commentary
	discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Results have been comprehensively reported in this announcement. • Drill holes completed (including holes with no significant gold intersections), are reported.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• There is no other exploration data which is considered material to the results reported in this announcement.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• RC and diamond drilling where appropriate will be undertaken to follow up the results reported in this announcement. • A mineral resource estimate update is planned subsequent to further infill and extension resource drilling.