

**18 May 2022**

## **Gum Creek Gold Project**

### **Commencement of Drilling at Altair and Mensa Zinc-Copper Targets**

#### **HIGHLIGHTS**

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- An initial 2,000m of Reverse Circulation (RC) and diamond drilling has commenced at the Mensa and Altair Zn-Cu prospects.
- Geophysical and geochemical interpretation has highlighted the potential to define further Altair VMS/SEDEX style mineralisation over five kilometres of untested strike.
- Drilling has been designed to initially test coincident electromagnetic conductors, magnetic highs, and anomalous surface geochemistry at the Mensa Prospect, and coincident magnetic and gravity highs, and electromagnetic conductors down plunge of previous significant zinc-copper-silver intercepts at Altair including<sup>1</sup>:
  - **55.0m @ 3.32% Zn, 0.52% Cu, 9.4g/t Ag** from 184.0m
  - **44.4m @ 2.93% Zn, 0.49% Cu, 8.3g/t Ag** from 274.2m
  - **62.6m @ 2.45% Zn, 0.42% Cu, 7.0g/t Ag** from 262.0m
- Altair and Mensa exhibit the geological and geochemical hallmarks of a major polymetallic Volcanogenic Massive Sulphide (VMS) / Sedimentary Exhalative (SEDEX) system.
- The conductive host sequence forms a large open fold extending over five kilometres from Altair to the Mensa Prospect, and could potentially form part of a district-scale VMS camp similar to the Teutonic Bore group of deposits.
- Following completion of the Altair and Mensa drilling, infill and extension RC drilling will commence on high priority gold targets at the Hawk, Eagle and Kingfisher prospects.

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<sup>1</sup> Refer to Horizon Gold Ltd ASX Announcement titled "Additional Broad Zn-Cu mineralisation intercepted at Altair" Appendix 2 dated 2 April 2019. CPs J Hicks & M Demmer

Horizon Gold Limited (ASX:HRN) (Horizon or the Company) is pleased to announce the commencement of an initial 2,000m of RC and diamond drilling at the Altair and Mensa prospects within its 100% owned Gum Creek Gold Project.

## Planned Drill Program

Please refer to the company’s ASX Announcement titled “Diamond and RC drilling planned for Altair and Mensa Zinc-Copper Targets” dated 26 April 2022 for a detailed description of the drill targets.

Altair and Mensa exhibit the geological and geochemical hallmarks of a major polymetallic VMS / SEDEX system. The proposed drilling is focused on the most prospective zones within a conductive sedimentary sequence which forms a large open fold extending over five kilometres from Altair to the Mensa Prospect, and could potentially form part of a district-scale VMS camp similar to the Teutonic Bore group of deposits (Figure 1).

Three holes have been planned at Mensa to intersect the strongest electromagnetic conductor plates that coincide with elevated magnetics and anomalous geochemistry. At Altair, two RC and one RC pre-collared diamond hole will test the strong gravity and conductivity highs at depth beneath and down plunge of the currently defined Zn-Cu-Ag mineralisation (Figure 1).

Downhole electromagnetic surveying is planned at the completion of the Altair and Mensa drilling to detect any late time off-hole conductive anomalies that may represent further base metal drill targets.

Immediately following the completion of the initial RC drill program at Altair and Mensa, infill and extension RC drilling will commence on high priority gold targets at the Hawk, Eagle and Kingfisher gold prospects.

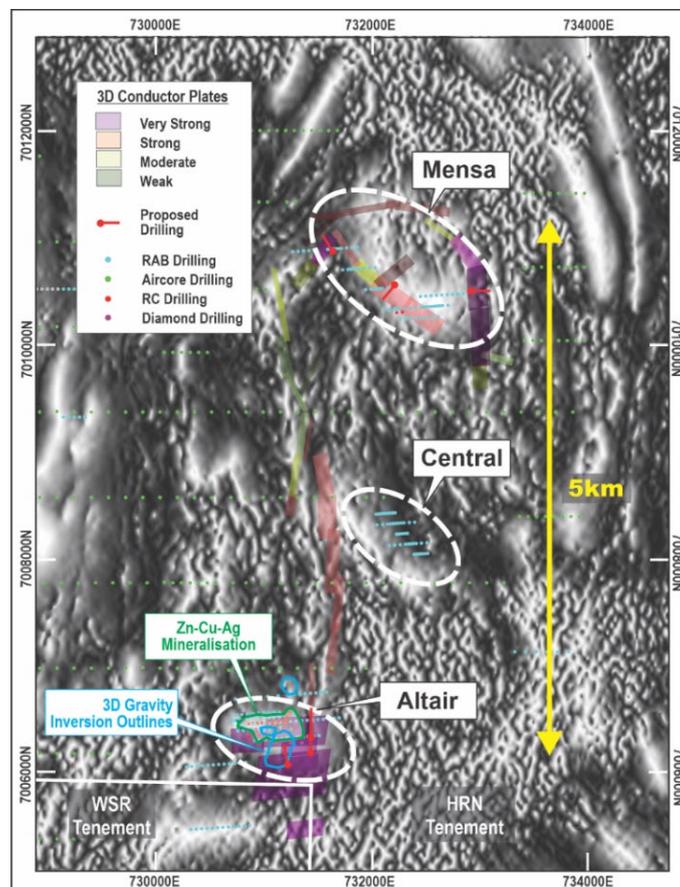


Figure 1: Modelled 3D conductor plates, historic drillhole collars and proposed drill holes (large black dots) over a greyscale derivative aeromagnetic image.



Figure 2: RC drilling at the Mensa Prospect.

**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.*

**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.*