

DIVESTMENT OF ROYALTIES COMPLETED

Horizon Minerals Limited (ASX: HRZ) (“Horizon” or “the Company”) is pleased to advise that the divestment of its interest in two gold royalties has been completed.

As announced to the ASX on 29 March 2021, the Company agreed to divest 100% interest in the royalties to Vox Royalty Corp. (TSX: VOX) (“Vox”).

Under the Agreement, Vox will pay A\$7 million in cash and shares on the following terms:

- A\$4 million in cash upon completion; and
- A\$3 million in cash or Vox shares at Vox’s election (priced on a 30-day VWAP basis) upon Vox receiving cumulative payments of A\$750,000 from the transaction royalties.

All conditions precedent including third party documentation have now been completed and the A\$4 million initial consideration payment received.

Proceeds from the royalty divestments will add to existing cash reserves as the Company advances the consolidated Feasibility Study through to a development and financing decision in the second half of 2021.

Cash at bank now stands at A\$13.2 million plus listed investments totalling approximately A\$5.2 million

For more information on the divestment, we refer you to the ASX announcement “Divestment of royalties for A\$7 million” dated 29 March 2021 on the Company’s website.

Approved 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

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