



Announcement Summary

Entity name

HORIZON MINERALS LIMITED

Announcement Type

New announcement

Date of this announcement

24/6/2022

The Proposed issue is: An offer of securities under a securities purchase plan A placement or other type of issue**Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan**

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Listed Options (exercise price 11 cents and expiry date 30 June 2025)	22,222,223
HRZ	ORDINARY FULLY PAID	22,222,223

+Record date

23/6/2022

Offer closing date

15/7/2022

+Issue date

21/7/2022

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Listed Options (exercise price 11 cents and expiry date 30 June 2025)	44,444,445
HRZ	ORDINARY FULLY PAID	44,444,445

Proposed +issue date

30/6/2022



Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

HORIZON MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

88007761186

1.3 ASX issuer code

HRZ

1.4 The announcement is

New announcement

1.5 Date of this announcement

24/6/2022

1.6 The Proposed issue is:

- An offer of +securities under a +securities purchase plan
- A placement or other type of issue



Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 Do any external approvals need to be obtained or other conditions satisfied before the offer of +securities under the +securities purchase plan issue can proceed on an unconditional basis?

Yes

4A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	23/6/2022	<input checked="" type="checkbox"/> Actual	Yes

Comments

Response from ASX Perth, Nikki Ciavatta that ASX have no comments to this Appendix 3B.



Part 4B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

HRZ : ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +security code and description

HRZ : ORDINARY FULLY PAID

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

22,222,223

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

No

Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?

Yes

Describe the maximum subscription condition

Offers for subscription up to 22,222,223 SPP Shares to Eligible Shareholders together with up to 22,222,223 free SPP Options on the basis of 1 free SPP Option for every 1 SPP Share subscribed for by Eligible Shareholders.

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

Yes

Is the minimum acceptance unit based or dollar based?

Dollar based (\$)

Please enter the minimum acceptance value

\$ 2,000

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

Yes

Is the maximum acceptance unit based or dollar based?



– Dollar based (\$)

Please enter the maximum acceptance value

\$ 30,000

Describe all the applicable parcels available for this offer in number of securities or dollar value

No parcel arrangement.

Offer price details

Has the offer price been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.09000

Oversubscription & Scale back details

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

The Directors reserve the right to issue the SPP Shortfall Securities in their sole discretion, including not to issue, or to scale back applications for SPP Shortfall Securities in their sole discretion.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

The proposed attaching security can only be of an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed



+Security description

Listed Options (exercise price 11 cents and expiry date 30 June 2025)

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

1

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

22,222,223

Offer price details

Has the offer price been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.00000

Please confirm whether the offer of the attaching +securities is a separate offer to the offer pursuant to the +security purchase plan

No

Please confirm whether the attaching +securities are being offered under a +disclosure document or +PDS

Yes

Oversubscription & Scale back details

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

The Directors reserve the right to issue the SPP Shortfall Securities in their sole discretion, including not to issue, or to scale back applications for SPP Shortfall Securities in their sole discretion.

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar



Exercise price

AUD 0.1100

Expiry date

30/6/2025

Details of the type of +security that will be issued if the option is exercised

HRZ : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

Each Option entitles the holder to one Share in the capital of the Company.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

www.horizonminerals.com.au

Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

24/6/2022

4C.2 +Record date

23/6/2022

4C.3 Date on which offer documents will be made available to investors

1/7/2022

4C.4 Offer open date

1/7/2022

4C.5 Offer closing date

15/7/2022

4C.7 +Issue date and last day for entity to announce results of +security purchase plan offer

21/7/2022

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?

No

4D.1a Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

4D.1a (i) How many +securities are proposed to be issued without +security holder approval using the entity's



15% placement capacity under listing rule 7.1?

44,444,445 Listed Options exercise price of \$0.11 expiring 30 June 2025 (Placement)
22,222,223 Listed Options exercise price of \$0.11 expiring 30 June 2025 (SPP)
15,529,612 Ordinary Shares (SPP Shares)

4D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

Yes

4D.1b (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

44,444,445 Ordinary Shares (Placement); and
6,692,611 Ordinary Shares (SPP)
Totalling 51,137,056 Ordinary Shares

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

No

4E.2 Is the proposed offer to be underwritten?

No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 4F - Further Information

4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

See Use of Funds under clause 4.2 of the Prospectus

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

No

4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer

Shareholders with a registered Aust. or New Zealand address, who are not acting for the account or benefit of a person in the USA are eligible to participate. Shareholders with a registered address in other countries are not eligible to participate.



4F.3 URL on the entity's website where investors can download information about the proposed offer

www.horizonminerals.com.au

4F.4 Any other information the entity wishes to provide about the proposed offer



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +security code and description

HRZ : ORDINARY FULLY PAID

Number of +securities proposed to be issued

44,444,445

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.09000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

Listed Options (exercise price 11 cents and expiry date 30 June 2025)

+Security type

Options

Number of +securities proposed to be issued

44,444,445

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Free attaching option

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar



Exercise price

AUD 0.1100

Expiry date

30/6/2025

Details of the type of +security that will be issued if the option is exercised

HRZ : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

Each Option entitles the holder to one Share in the capital of the Company.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

www.horizonminerals.com.au

Part 7C - Timetable

7C.1 Proposed +issue date

30/6/2022

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

44,444,445 Listed Options exercise price of \$0.11 expiring 30 June 2025 (Placement)

22,222,223 Listed Options exercise price of \$0.11 expiring 30 June 2025 (SPP)

15,529,612 Ordinary Shares (SPP)

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

44,444,445 Ordinary Shares (Placement); and

6,692,611 Ordinary Shares (SPP)

Totalling 51,137,056 Ordinary Shares

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No



7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Bell Potter, Euroz and Jett Capital - Joint Lead Managers to the Placement only

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

6%

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

See Use of Funds Clause 4.2 of the Prospectus

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

The Placement consists of 44,444,445 new fully paid ordinary shares to be issued at a price of \$0.09 per share to raise a total of \$4 million before costs utilising the Company's existing placement capacity under Listing Rules 7.1 and 7.1A. Investors in the Placement will be offered one free attaching option for every one Placement share issued

Horizon is offering eligible shareholders the opportunity to participate in an SPP on the same terms as the Placement to raise up to \$2 million. The SPP is priced at \$0.09 per share and will include a 1 for 1 attaching option exercisable at 11 cents on or before 30 June 2025. The Company will utilise existing placement capacity under Listing Rules 7.1 and 7.1A.

Proposed issued dates for Placement Shares is 30 June 2022 and Placement Options is 21 July 2022.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with



the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS for the +securities proposed to be issued