

## **COMPLETION OF DIVESTMENT TO NORTHERN STAR \$3.1M IN CASH RECEIVED**

Horizon Minerals Limited (ASX: HRZ) (“Horizon” or “the Company”) is pleased to advise that the divestment of 62 non-core tenements to Northern Star Resources Limited (“Northern Star” and “NST”) has now been completed with all conditions precedent satisfied including the receipt of \$3.1 million in cash into Horizon’s bank account today.

Payment terms of the Asset Sale Agreement and the Royalty Deed are based on the following:

- Northern Star paying Horizon \$3.1m in cash at completion.
- Additional potential deferred payments including:
  - Discovery Payments of A\$20 p/oz for any JORC compliant Mineral Resource located on the Tenements, capped at 2 million ounces (a maximum return of \$40 million); and
  - A Net Smelter Royalty (“NSR”) of 0.5% on all metals and minerals extracted from the Tenements.

Please see the announcement date 23 October 2023 ‘*Divestment of Non-core tenure for 3.1 million Cash*’ for further details.

**Authorised for release by the Board of Directors**



Julian Tambyrajah  
**Chief Financial Officer &  
Company Secretary**

Tel: +61 8 9386 9534

[julian.tambyrajah@horizonminerals.com.au](mailto:julian.tambyrajah@horizonminerals.com.au)