

SCHEMES APPROVED BY POSEIDON SECURITYHOLDERS

Poseidon Nickel Limited (ASX: POS) (**POS**) and Horizon Minerals Limited (ASX: HRZ) (**HRZ**) refer to the announcements on:

- 25 October 2024 in relation to the proposed merger between POS and HRZ to be conducted by way of schemes of arrangement under the *Corporations Act 2001* (Cth), whereby HRZ will acquire 100% of the fully paid ordinary shares in POS (**Share Scheme**) and 100% of the options in POS under the code "POSAAB" (**Option Scheme**, and together with the Share Scheme, the **Schemes**), subject to the satisfaction of various conditions; and
- 23 December 2024 in relation to the orders of the Supreme Court of Western Australia (**Court**):
 - directing POS to convene a meeting of POS shareholders for the purpose of considering and to vote on the Share Scheme (**Share Scheme Meeting**); and
 - directing POS to convene a meeting of POSAAB optionholders for the purpose of considering and to vote on the Option Scheme (**Option Scheme Meeting**),and approving the distribution of an explanatory statement providing information about the Schemes, together with the independent expert's report and the notice of Scheme Meetings (together, the **Scheme Booklet**), to POS securityholders; and
- 31 January 2025 in relation to the hearing of the Supreme Court of Western Australia to approve the Schemes currently scheduled to occur at 9:45am (AWST) on 7 February 2025 (**Second Court Hearing**).

POS and HRZ are pleased to announce that the Schemes have been approved by POS shareholders at the Share Scheme Meeting and by POSAAB optionholders at the Option Scheme Meeting, each held today.

POS advises that the resolution relating to the Share Scheme (the **Share Scheme Resolution**) and the resolution relating to the Option Scheme (**Option Scheme Resolution**) were each passed by the requisite majorities of POS shareholders and POSAAB optionholders, respectively.

Share Scheme Resolution

- For the Share Scheme Resolution to have been approved, it was necessary for both of the following voting thresholds to be met:
 - more than 50% in number of the POS shareholders who were present and voting at the Share Scheme Meeting, either in person, by proxy or attorney, or in the case of corporate POS shareholders, by corporate representative; and
 - at least 75% of the total number of votes cast on the Share Scheme Resolutions by POS shareholders at the Share Scheme Meeting.

ASX ANNOUNCEMENT

- The first and second thresholds were met, and the Share Scheme was approved by POS shareholders.

Option Scheme Resolution

- For the Option Scheme Resolution to have been approved, it was necessary for both of the following voting thresholds to be met:
 - more than 50% in number of the POSAAB optionholders who were present and voting at the Option Scheme Meeting, either in person, by proxy or attorney, or in the case of corporate POSAAB optionholders, by corporate representative; and
 - at least 75% of the total number of votes cast on the Option Scheme Resolution by POSAAB optionholders at the Option Scheme Meeting.
- The first and second thresholds were met, and the Option Scheme was approved by POSAAB optionholders.
- A detailed report of the votes cast on the Share Scheme Resolution and Option Scheme Resolution to approve the respective Schemes is included as Annexure A to this announcement.
- In summary:
 - at the Share Scheme Meeting:
 - 90.57% of number of the POS shareholders present and voting at the Share Scheme Meeting voted in favour of the Share Scheme Resolution (either in person, by proxy or attorney, or in the case of corporate POS shareholders, by corporate representative); and
 - 93.39% of the total number of votes cast by POS shareholders were in favour of the Share Scheme Resolution; and
 - at the Option Scheme Meeting:
 - 93.33% of number of the POSAAB optionholders present and voting at the Option Scheme Meeting voted in favour of the Option Scheme Resolution (either in person, by proxy or attorney, or in the case of corporate POSAAB optionholders, by corporate representative); and
 - 82.09% of the total number of votes cast by POSAAB optionholders were in favour of the Option Scheme Resolution.
- Although POS securityholder approval has been obtained, the Schemes remain subject to a number of customary conditions detailed in the Scheme Implementation Deed entered into with HRZ (a full copy of which is annexed to the ASX Announcement dated 25 October 2025 titled "Horizon and Poseidon Merging to Fast-Track the Creation of a New WA Mid-Cap Gold Producer", which is available on the ASX website at www.asx.com.au and HRZ and POS website at www.horizonminerals.com.au/ and www.poseidon-nickel.com.au/ respectively, including:

ASX ANNOUNCEMENT

- the Supreme Court of Western Australia approving the Schemes at the Second Court Hearing;
 - the Independent Expert (as defined in the Scheme Booklet) continuing to conclude that, in the absence of a superior proposal, the Schemes are in the best interests of POS securityholders; and
 - the satisfaction or waiver of any remaining conditions prior to 8.00am on the date of the Second Court Hearing.
- Subject to these remaining conditions being satisfied or waived (where permitted), implementation of the Schemes is expected to occur on or about 19 February 2025 (see the indicative timetable below).
 - Further details regarding the Second Court Hearing are included in the ASX Announcement dated 31 January 2025, which is available on the ASX website at www.asx.com.au and HRZ and POS website at www.horizonminerals.com.au/ and www.poseidon-nickel.com.au/ respectively.

Timetable

Key events and the expected timing in relation to implementation of the Schemes are set out below:

Event	Date*
Second Court Hearing for approval of the Schemes	7 February 2025
Effective Date of the Schemes and last day of trading of POS shares on ASX	10 February 2025
Suspension of trading of POS shares on ASX	Close of trading on 10 February 2025
Record Date for determining entitlements to the Scheme consideration	12 February 2025
Implementation Date for the issue of Scheme consideration to Scheme participants	19 February 2025
Termination of official quotation of POS shares	5:00pm (AWST) on 19 February 2025 (or as otherwise determined by ASX)

*These dates are indicative only and, among other things, are subject to the Court approval process and the satisfaction or waiver (where permitted) of the conditions to the Schemes set out in section 12.2 of the Scheme Booklet.

This announcement has been approved for release by the Board of Directors of Horizon Minerals Limited and Poseidon Nickel Limited.

ASX ANNOUNCEMENT

For further information, please contact:

Grant Haywood
Horizon Managing Director and CEO
Tel: +61 8 9386 9534
grant.haywood@horizonminerals.com.au

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

Brendan Shalders
Poseidon CEO
Tel: +61 8 6167 6600
admin@poseidon-nickel.com.au

Annexure A

Disclosure of Proxy Votes

Poseidon Nickel Limited

Share Scheme Meeting

Friday, 31 January 2025



Automic

GPO Box 5193, Sydney, NSW 2001

P 1300 288 664 (aus) or +61 (0)2 9698 5414 (world)

F +61 (0)2 8583 3040 E hello@automic.com.au

ABN 27 152 260 814

In accordance with section 251AA of the Corporations Act 2001, the following information is provided in relation to resolutions put to members at the meeting.

Resolution	Decided by Show of Hands (S) or Poll (P)	Total Number of Proxy Votes exercisable by proxies validly appointed	Proxy Votes				Poll Results (if applicable)			Results
			FOR	AGAINST	ABSTAIN	PROXY'S DISCRETION	FOR	AGAINST	ABSTAIN	OUTCOME
1 Approval of Share Scheme - That pursuant to and in accordance with section 411 of the Corporations Act, the scheme of arrangement proposed between Poseidon and Scheme Shareholders, as contained in and more particularly described in the document of which the notice convening this meeting forms part, is approved (with or without modification as approved by the Supreme Court of Western Australia)."	P	1,161,279,536	1,057,188,420 91.04%	76,783,476 6.61%	6,897,940	27,307,640 2.35%	1,084,496,060 93.39%	76,783,476 6.61%	6,897,940	Carried



Poll Declaration

Poseidon Nickel Limited

Share Scheme Meeting

Friday, 31 January 2025



Automic
 GPO Box 5193, Sydney, NSW 2001
 P 1300 288 664 (aus) or +61 (0)2 9698 5414 (world)
 F +61 (0)2 8583 3040 E hello@automic.com.au
 ABN 27 152 260 814

In accordance with section 250L of the Corporations Act 2001, the following information confirms the results of the Poll completed at the Company meeting.

Poll Results		
Resolution	VOTES	
	FOR	AGAINST
1 Approval of Share Scheme - That pursuant to and in accordance with section 411 of the Corporations Act, the scheme of arrangement proposed between Poseidon and Scheme Shareholders, as contained in and more particularly described in the document of which the notice convening this meeting forms part, is approved (with or without modification as approved by the Supreme Court of Western Australia)."	securities 1,084,496,060 (93.39%)	securities 76,783,476 (6.61%)
	holders 855 (90.57%)	holders 74 (7.84%)

ABSTAIN

securities
6,897,940

holders
15 (1.59%)



Annexure A

Disclosure of Proxy Votes

Poseidon Nickel Limited

Option Scheme Meeting

Friday, 31 January 2025



Automic

GPO Box 5193, Sydney, NSW 2001

P 1300 288 664 (aus) or +61 (0)2 9698 5414 (world)

F +61 (0)2 8583 3040 E hello@automic.com.au

ABN 27 152 260 814

In accordance with section 251AA of the Corporations Act 2001, the following information is provided in relation to resolutions put to members at the meeting.

Resolution	Decided by Show of Hands (S) or Poll (P)	Total Number of Proxy Votes exercisable by proxies validly appointed	Proxy Votes				Poll Results (if applicable)			Results
			FOR	AGAINST	ABSTAIN	PROXY'S DISCRETION	FOR	AGAINST	ABSTAIN	OUTCOME
1 Approval of Option Scheme - That pursuant to and in accordance with section 411 of the Corporations Act, the scheme of arrangement proposed between Poseidon and Scheme Optionholders, as contained in and more particularly described in the document of which the notice convening this meeting forms part, is approved (with or without modification as approved by the Supreme Court of Western Australia)."	P	69,685,446	55,202,490 79.22%	12,483,439 17.91%	0	1,999,517 2.87%	57,202,007 82.09%	12,483,439 17.91%	0	Carried



Poll Declaration

Poseidon Nickel Limited

Option Scheme Meeting

Friday, 31 January 2025



Automic
 GPO Box 5193, Sydney, NSW 2001
 P 1300 288 664 (aus) or +61 (0)2 9698 5414 (world)
 F +61 (0)2 8583 3040 E hello@automic.com.au
 ABN 27 152 260 814

In accordance with section 250L of the Corporations Act 2001, the following information confirms the results of the Poll completed at the Company meeting.

Poll Results		
Resolution	VOTES	
	FOR	AGAINST
1 Approval of Option Scheme - That pursuant to and in accordance with section 411 of the Corporations Act, the scheme of arrangement proposed between Poseidon and Scheme Optionholders, as contained in and more particularly described in the document of which the notice convening this meeting forms part, is approved (with or without modification as approved by the Supreme Court of Western Australia)."	securities 57,202,007 (82.09%)	securities 12,483,439 (17.91%)
	holders 168 (93.33%)	holders 12 (6.67%)

ABSTAIN

securities

0

holders

0 (0.00%)

