

14 April 2021

ENTITLEMENT ISSUE OFFER CLOSED

Horizon Gold Limited ('HRN' or the 'Company') advises that the recent entitlement issue announced on 10 March 2021 to raise approximately \$7.0 million (before costs) on the basis of 1 new fully paid ordinary share for every 4.4 shares held, at an issue price of \$0.35 (the entitlement offer) closed on 9 April 2021.

The Company is pleased to advise that it has received acceptances in respect to 18,893,269 shares representing a 94.7% take up of the entitlement offer. The total funds from these acceptances was approximately \$6,612,644. As a result, the total of under subscriptions (shortfall) was 1,060,795 shares (5.3%) totalling approximately \$371,278.

Given the small size of the shortfall, the directors have resolved not to issue any shortfall shares.

The Directors are very pleased with the level of acceptances and wish to thank all shareholders for their ongoing support of the Company.

The new shares are expected to be issued on or before 16 April 2021.

This announcement has been authorised by the Board of Horizon.

For further information please contact:

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