

Implementation of Schemes of Arrangement

Horizon Minerals Limited (ASX: HRZ) (**Horizon**) and Greenstone Resources Limited (ASX: GSR) (**Greenstone**) refer to the announcement on 6 June 2024 regarding the lodgement of orders of the Supreme Court of Western Australia with the Australian Securities and Investments Commission approving the proposed merger between Horizon and Greenstone by way of schemes of arrangement under the *Corporations Act 2001* (Cth), whereby Horizon acquired 100% of the fully paid ordinary shares in Greenstone (**Share Scheme**) and 100% of the listed Greenstone options (**Option Scheme**, and together with the Share Scheme, the **Schemes**).

Horizon and Greenstone are pleased to announce that the Schemes have today been implemented.

Scheme Consideration

In accordance with the Schemes, all eligible Greenstone securityholders have today been issued:

- under the Share Scheme, 0.2868 New HRZ Shares for every 1 GSR Share held on the Record Date; and
- under the Option Scheme, 0.2868 New HRZ Options for every 1 GSR Listed Option held on the Record Date.

Capitalised terms not otherwise defined in this announcement have the meaning given in the Scheme Implementation Deed dated 12 February 2024 and varied on 1 April 2024 (see GSR ASX announcements [13 February 2024](#) and [2 April 2024](#)).

Delisting from ASX

Trading in Greenstone securities on the Australian Securities Exchange (**ASX**) was suspended from close of trading on 6 June 2024 and Greenstone will now apply to the ASX for the termination of official quotation and removal from the official list of the ASX, which is expected to take effect from close of business on 18 June 2024.

Change of Directors of Horizon

With effect from implementation of the Schemes today:

- Grant Haywood, the current Chief Executive Officer (CEO) of Horizon, has been appointed as Managing Director of Horizon;
- Christopher Hansen has been appointed as Non-Executive Director of Horizon; and
- Peter Bilbe has resigned as Non-Executive Director of Horizon.

ASX ANNOUNCEMENT



The material terms and conditions of Mr Haywood's employment, as announced to ASX on 28 April 2023, remain unchanged. See [HRZ ASX announcement 28 April 2023 \(Upcoming Board and Management Changes\)](#).

Change of officers of Greenstone

With effect from implementation of the Schemes today:

- Grant Haywood and Ashok Parekh have been appointed as new directors of Greenstone and Michael Edwards, Glenn Poole and James Croser have resigned as directors of Greenstone; and
- Julian Tambyrajah has been appointed as Company Secretary of Greenstone and Thomas O'Rourke has resigned as Company Secretary of Greenstone.

This announcement has been approved for release by the Board of Directors of each of Horizon Minerals Ltd and Greenstone Resources Ltd.

For further information, please contact:

Grant Haywood
Horizon 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

Chris Hansen
Greenstone MD & CEO
Tel: +61 8 9481 3911

chris.hansen@greenstoneresources.com.au

For personal use only