

**ASX RELEASE**  
14 December 2018

## **MANAGEMENT AGREEMENT EXTENDED**

### **Highlight**

- **Management Agreement with Panoramic Resources Limited extended for a further six months**

### **Details**

Horizon Gold Limited (ASX Code: **HRN**) (Horizon or the Company) is pleased to advise that it has agreed with Panoramic Resources Limited (ASX: PAN) (Panoramic) to extend the existing Management Agreement (“**Agreement**”) between the Company and Panoramic on the same terms for a further six months, from 22 December 2018 until 21 June 2019.

Under the Agreement, Panoramic is responsible and accountable for the day to day running of the Horizon Group and provides technical, commercial, managerial and administrative expertise and services in connection with the Gum Creek Gold Project and other assets that Horizon may, from time to time, specify.

The material terms of the Agreement are detailed in Horizon’s IPO Prospectus submitted to ASIC on 21 October 2016.

### **About the Company**

Horizon Gold Limited (**ASX:HRN**) is an exploration company focused on its 100% owned Gum Creek Gold Project in Western Australia. The Gum Creek Gold Project hosts JORC 2012 Mineral Resources of **1.25 million ounces of gold** (*refer Appendix 1*). It is located within a well-endowed gold region that hosts multi-million ounce deposits including Big Bell, Wiluna, Mt Magnet, Meekatharra and Agnew/Lawlers. Horizon has identified multiple drill targets and is undertaking exploration and development studies with the aim of becoming a stand-alone gold producer.

**For further information contact:**  
**Peter Harold, Chairman**  
**+61 8 6266 8600**

For personal use only

**APPENDIX 1:**

**Table 1: Gum Creek Project Mineral Resources Statement as at 30 June 2018**

(refer to the Company's ASX announcement of 28 September 2018)

Resource	Resource Date	Cut-off grade (g/t Au)	Mineralisation Type	Indicated		Inferred		Total		Contained Gold (oz)
				Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	
<b>Open Pit Resources</b>										
Swan OC	Jun-15	0.7	Free Milling	2,250,000	2.6	990,000	2.4	3,240,000	2.5	261,000
Heron South	Aug-16	0.5	Refractory	1,140,000	2.2	2,000	1.3	1,140,000	2.2	80,000
Howards	Jul-13	0.4	Free Milling	5,250,000	1.1	720,000	1.0	5,970,000	1.1	204,000
Specimen Well	Aug-16	0.5	Free Milling			360,000	2.0	360,000	2.0	23,000
Toedter	Aug-16	0.5	Free Milling			690,000	1.5	690,000	1.5	34,000
Shiraz	Jul-13	0.4	Refractory	2,480,000	0.8	440,000	0.8	2,920,000	0.8	78,000
<b>Underground Resources</b>										
Swan UG	Jun-15	4.0/6.0	Free Milling	210,000	8.7	80,000	11.3	280,000	9.4	86,000
Swift UG	Jun-15	6.0	Free Milling			50,000	10.3	50,000	10.3	15,000
Kingfisher UG	Aug-16	3.5	Free Milling			390,000	6.1	390,000	6.1	77,000
Wilson's UG	Jul-13	1.0	Refractory	2,130,000	5.3	140,000	6.0	2,270,000	5.4	391,000
<b>Total</b>				<b>13,450,000</b>	<b>2.2</b>	<b>3,850,000</b>	<b>2.5</b>	<b>17,300,000</b>	<b>2.2</b>	<b>1,250,000</b>

Total Mineral Resources as at 30 June 2018 are 17.3Mt @ 2.25g/t Au for 1.25 million ounces contained gold (Table 1), which is unchanged from the Resources reported in Horizon's IPO Prospectus dated 21 October 2016 and previously by Panoramic Resources Limited ("Panoramic") (refer Panoramic (ASX: PAN) ASX announcement of 14 October 2016 titled "Gum Creek Gold Project Mineral Resources at 30 September 2016").

Full details of the Resources, including Material Information Summaries for each deposit and JORC Table 1, Sections 1 and 3 are included in the announcement by Panoramic to the ASX on 14 October 2016. The announcement can be accessed via Panoramic's ASX announcements platform.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.