

VOX \$3M DEFERRED PAYMENT RECEIVED IN SHARES

Horizon Minerals Limited (ASX: HRZ) ("Horizon" or "the Company") is pleased to advise further information on the deferred payment of AUD\$3 million in cash or shares from Vox Royalty Corp. ("Vox").

As previously mentioned in an announcement dated 27 October 2023, Vox has advised of their option and intention to issue shares instead of cash for the deferred payment.

The Company received notice from Vox that an amount of 948,448 Vox common shares have been issued on 24 November 2023 in the name of Horizon Minerals Limited.

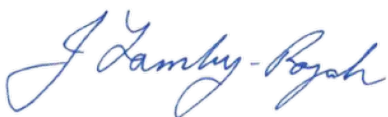
The calculation to issue AUD\$3 million of Vox (TSX: VOXR) common shares is based on the following:

- The trigger date of 13 November 2023 was used as the basis for exchange rate and the 30-day VWAP
- CAD: AUD exchange rate of 0.8782 equates to CAD\$2,634,600
- 30-day VWAP of Vox shares is CAD\$2.7778 per/share
- Shares issued = CAD\$2,634,600 / \$2.7778 = 948,448 common shares

Further that the shares now issued are subject to a four-month escrow period.

Horizon has strengthened its balance sheet over the past six months and now has a cash and investments position of \$16.1 million.

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