

GRANT OF COURT ORDERS CONVENING SCHEME MEETINGS

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

COURT ORDERS CONVENING SCHEME MEETINGS

POS and HRZ are pleased to advise that on 23 December 2024 the Supreme Court of Western Australia (**Court**) made orders:

- directing POS to convene a meeting of POS shareholders for the purpose of considering and to vote on the Share Scheme (**Share Scheme Meeting**);
- directing POS to convene a meeting of holders of options in POS under the code "POSAAB" (**POS Optionholders**) for the purpose of considering and to vote on the Option Scheme (**Option Scheme Meeting**, and together with the Share Scheme Meeting, the **Scheme Meetings**); and
- approving the dispatch of an explanatory statement providing information about the Schemes together with the notices of the Share Scheme Meeting and Option Scheme Meeting (the **Scheme Booklet**) to POS shareholders and POS Optionholders.

SHARE SCHEME MEETING

The Share Scheme Meeting, at which POS shareholders will vote on the proposed Share Scheme, is scheduled to take place at 11:00am (AWST) on Friday, 31 January 2025 and will be convened physically at the Conference Room, Level 2, QV1, 250 St Georges Terrace, Perth, Western Australia.

POS strongly encourages POS shareholders to lodge a directed proxy in the event that they are not able to attend the Share Scheme Meeting in person.

All POS shareholders entered on the POS share register as holders of POS shares at 4:00pm (AWST) on Wednesday, 29 January 2025, will be eligible to vote at the Share Scheme Meeting. Further information on how to participate and vote at the Share Scheme Meeting is set out in the Scheme Booklet

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ASX ANNOUNCEMENT

OPTION SCHEME MEETING

The Option Scheme Meeting, at which POS Optionholders will vote on the proposed Option Scheme, is scheduled to take place at the later of 12:00pm (AWST) or at the conclusion of the Share Scheme meeting on Friday, 31 January 2025 and will be convened physically at the Conference Room, Level 2, QV1, 250 St Georges Terrace, Perth, Western Australia.

POS strongly encourages POS Optionholders to lodge a directed proxy in the event that they are not able to attend the Option Scheme Meeting in person.

All POS Optionholders entered on the POS register of listed options as holders of options in POS under the code "POSAAB" at 4:00pm (AWST) on Wednesday, 29 January 2025, will be eligible to vote at the Option Scheme Meeting. Further information on how to participate and vote at the Option Scheme Meeting is set out in the Scheme Booklet.

NEXT STEPS

The Scheme Booklet will be dispatched to POS securityholders on Thursday, 2 January 2025.

If POS securityholders approve the Schemes at the Scheme Meetings, and subject to all conditions to the Schemes having been satisfied or waived (other than Court approval at the next Court hearing) POS will apply to the Court for approval of the Schemes at the next hearing scheduled to occur at 9:45am (AWST) on 7 February 2025.

If the Court approves the Schemes, POS proposes to lodge the orders of the Court with the Australian Securities and Investment Commission on 7 February 2025, with the Schemes becoming legally effective on that date.

Steinepreis Paganin is acting as legal advisors to POS and Allen Overy Shearman Sterling are acting as legal advisors to HRZ.

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

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