

ASX ANNOUNCEMENT

20 January 2026

EMPLOYEE SECURITIES INCENTIVES

Horizon Minerals Limited (ASX: HRZ) ("Horizon" or "the Company") advises it has issued 871,292 Long-Term Incentive Performance Rights (LTIPRs) to senior management and staff.

The LTIPRs were issued under the Company's Employee Incentive Scheme, which was approved by shareholders at the Annual General Meeting held on 28 November 2025.

In addition to the LTIPRs issued to senior management and staff, the Board has agreed to issue Managing Director and Chief Executive Officer Mr Grant Haywood, 355,406 Long-Term Incentive Performance Rights on the same terms as the LTIPRs. The issue of Long-Term Incentive Performance Rights to Mr Haywood is subject to shareholder approval which will be sought at the Company's next General Meeting.

The terms of the LTIPRs were developed by the Company's Remuneration Committee in consultation with external consultants and are consistent with incentives offered by peer companies operating in the gold sector. The LTIPRs are designed to align the interests of executives and senior management with those of shareholders, rewarding performance against the Company's strategic objectives.

The LTIPRs will vest in tranches calculated based on increases in the Group's Ore Reserves and total shareholder return metrics. Performance measurement will run until 30 June 2028.

The performance rights are issued for nil consideration and, upon vesting, each right will convert into one fully paid ordinary share in the Company. If the applicable performance conditions are not met, or if employment ceases prior to vesting, the performance rights will lapse.

Authorised for release by the Board of Directors.

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