

ASX ANNOUNCEMENT

13 February 2026

LAKE JOHNSTON DIVESTMENT FOR \$35M COMPLETED

Horizon Minerals Limited (ASX: HRZ) ("Horizon" or "the Company") is pleased to advise the sale of the Lake Johnston processing plant has been completed.

Consideration received following completion totals:

- Non-refundable cash consideration already received totals \$10 million
- Following completion the Company has received:
 - \$20 million cash
 - \$5 million of Forrester Resources Limited (ASX:FRS) fully paid ordinary shares at an issue price of \$0.175 per share.

Refer to ASX Announcement dated 14 November 2025 for further details regarding the divestment.

Managing Director and CEO Mr Grant Haywood commented:

"The completion of the Lake Johnston transaction further bolsters Horizon Minerals' cash position and balance sheet as it looks to progress the Black Swan Plant Processing Hub. The studies on the Black Swan Plant refurbishment and conversion to a gold plant, along with the life of mine plan to provide ore to the plant are largely complete and shall be released to the market shortly."

Authorised for release by the Board of Directors.

For further information, please contact:

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