

ASX ANNOUNCEMENT

6 March 2026

LONG LEAD ITEMS ORDERED TO FAST TRACK THE GOLD CONVERSION OF THE BLACK SWAN PROCESSING HUB

Horizon Minerals (ASX:HRZ) (**Horizon Minerals** or the **Company**) is pleased to provide an update on the process plant gold conversion, with the placement of orders for long lead items to support the development of its 100% owned Black Swan Processing Hub (**BSPH** or the **Project**), located near Kalgoorlie in the Goldfields region of Western Australia.

HIGHLIGHTS

- Key items ordered include the:
 - **Pre-leach Thickener** – required to provide consistency in underflow density to the carbon in leach (CIL) circuit and support the overall water balance with the gold gravity circuit
 - **SAG and Ball Mill Motors** with variable speed drives (VSD) – modernisation of motor and drive systems for improved reliability, scalability and potential for increased throughput
- Front End Engineering Design (FEED) studies are underway with completion due in the next 4-5 weeks
- Early commitment of the long lead items, has been made ahead of awarding a full Engineering, Procurement and Construction (EPC) contract to maintain the project development schedule and timelines

Grant Haywood, Managing Director said

“Closely following the release of the Black Swan Studies and the successful capital raise fully funding development, Horizon Minerals has ordered key long lead items to ensure the timely conversion of the Black Swan Processing Hub to gold processing.

The early commitment to these critical items materially de-risks the construction schedule and supports the transformation of the Black Swan Processing Hub into a strategic 2.2Mtpa gold processing facility in the Kalgoorlie Goldfields region. Advanced FEED studies are also progressing well, with completion expected in the coming weeks.

It’s an exciting time with several work programs about to commence at the Black Swan Processing Hub, alongside operational readiness activities for the initial ore feed sources, including Boorara, Burbanks and Cannon.

We will continue to provide regular updates as these programs advance and key milestones are achieved.”



Figure 1 – Black Swan Processing Hub – 50km Northeast of Kalgoorlie, Western Australia

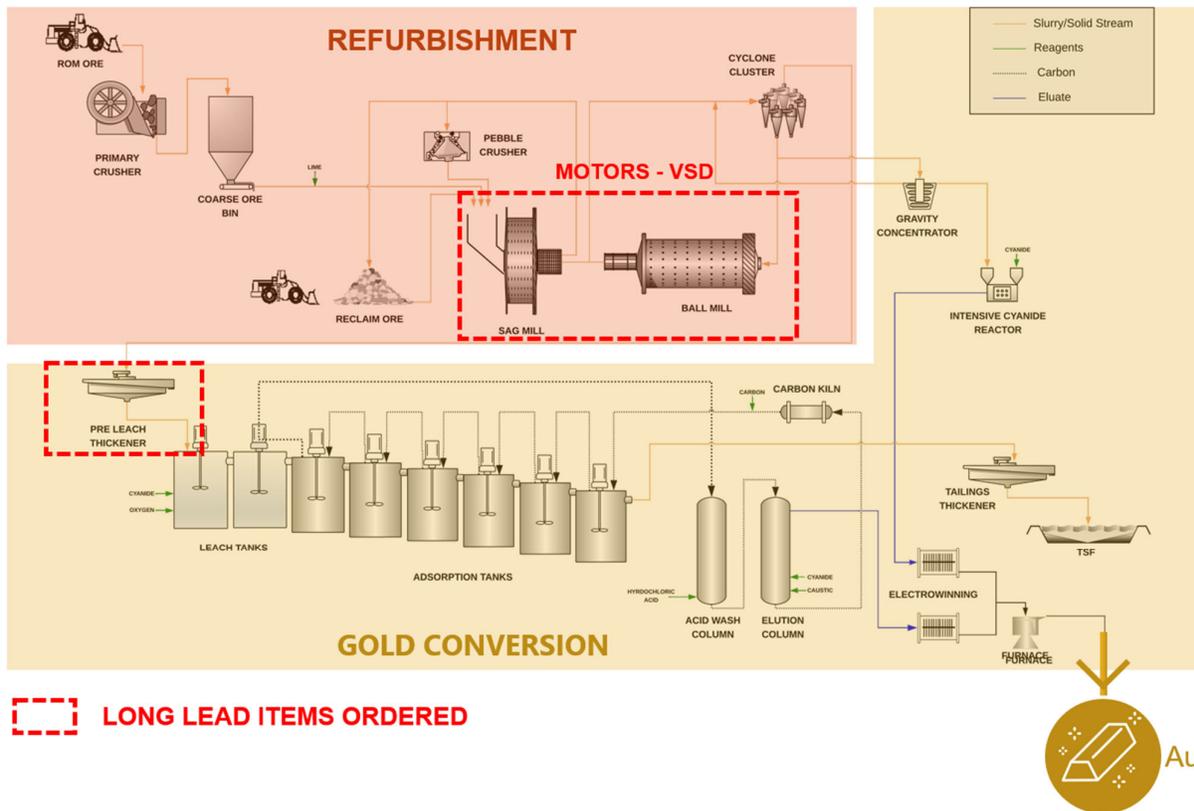


Figure 2 – Black Swan Processing Hub – Block Flow Diagram – Long Lead Items Ordered

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Authorised for release by the Board of Directors.

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Statements regarding plans with respect to the Company's mineral properties may contain forward looking statements in relation to future matters that can only be made where the Company has a reasonable basis for making those statements.

This announcement has been prepared in compliance with the JORC Code (2012) and the current ASX Listing Rules.

The Company believes that it has a reasonable basis for making the forward-looking statements in the announcement, including with respect to any production targets and financial estimates, based on the information contained in this and previous ASX announcements.

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