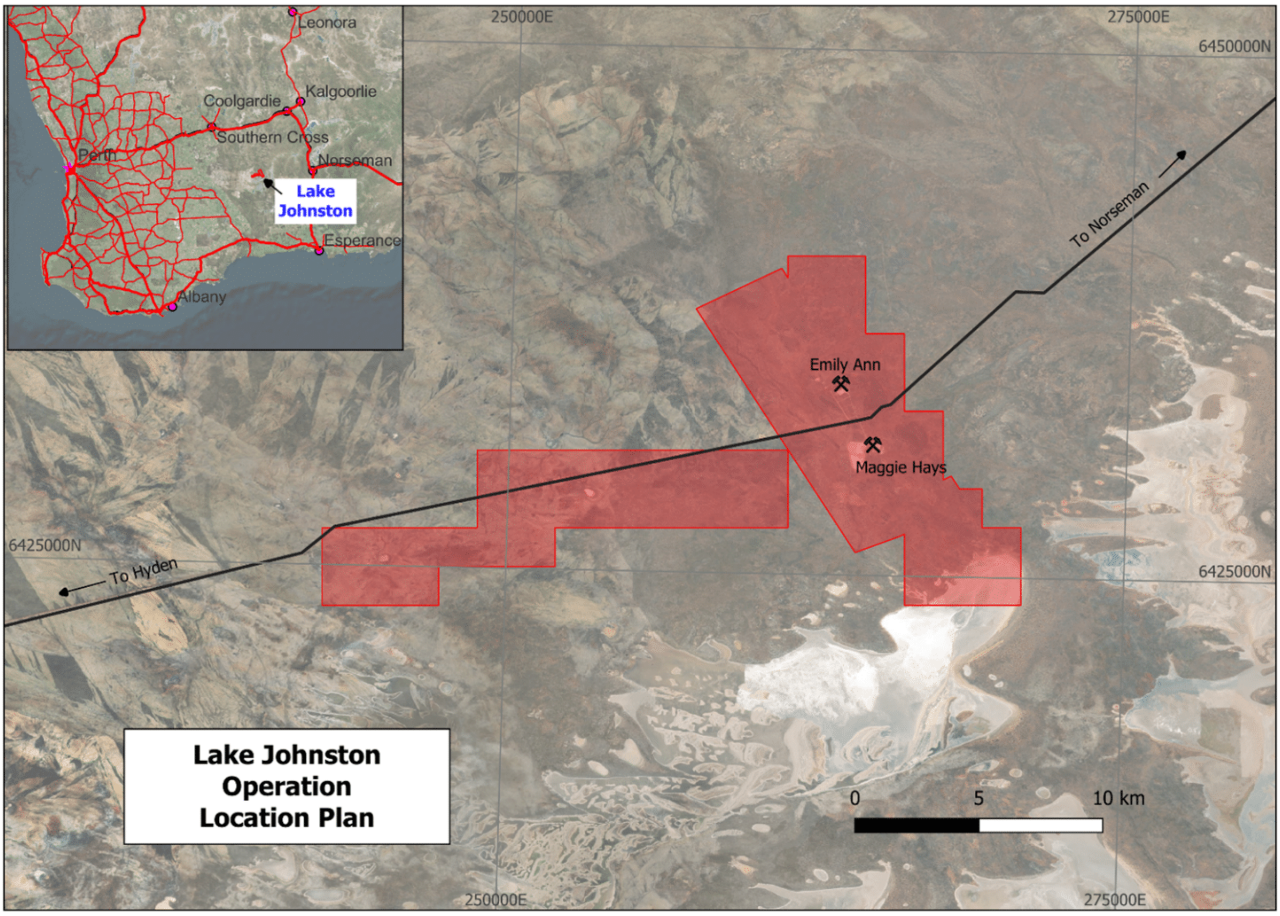
Horizon Minerals Formal Sale Agreement For Nickel Assets

Horizon Minerals (ASX: HRZ)

Announced that its wholly owned subsidiary, Poseidon Nickel Pty Limited, has executed a formal Asset Sale Agreement with Forrestania Resources (ASX:FRS) (for the divestment of the Company's 100% owned Lake Johnston Project.



	Horizon Minerals	**ASX: HRZ**
	Stage	**Development, Production**
	Metals	**Gold,Nickel, Cobalt**
	Market cap	**A$262 million @ A$1.275**
	Location	**Kalgoorlie, Western Australia**
	Website	**www.horizonminerals.com.au/**

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LAKE JOHNSTON FORMAL SALE AGREEMENT EXECUTED

Horizon Minerals Limited (ASX: HRZ) ("Horizon" or "the Company") is pleased to announce that its wholly owned subsidiary, Poseidon Nickel Pty Limited ("Poseidon"), has executed a formal Asset Sale Agreement (ASA) with Forrestania Resources (ASX:FRS) ("Forrestania") for the divestment of the Company's 100%
owned Lake Johnston Project.

The Company and Forrestania have amended the payment terms of the Heads of Agreement for the total consideration of $35 million which now comprises:

- $2 million non-refundable cash consideration paid on execution of the Heads of Agreement **(received)**
- $8 million upfront non-refundable cash consideration on execution of the full form agreement **(received)**

• $20 million cash on completion, and
• Forrestania fully paid ordinary shares to be issued on completion, with an aggregate value of $5 million.

The transaction is expected to complete after Forrestania's shareholder meeting on 12 January 2026.

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

Authorised for release by the Board of Directors.

To read the full news release please click HERE

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To View Horizon Mineral's latest share price and chart, please click HERE

To View Horizon Minerals' historical news, please click here

The live gold price can be found HERE

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Disclosure

At the time of writing the author holds shares in Horizon Minerals.

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