

## GOLDEN HORSE SECURES KEY OPTIONS

**July 9, 2024 (Perth, Australia)** - Golden Horse Minerals Limited (TSXV: GHML) (“**Golden Horse**” or the “**Company**”) is pleased to announce that the Company has entered into agreements to vary the terms of two existing key agreements at the Bullfinch North lithium and gold project and the Hakes Find gold project.

### Enterprise Option Agreement

The Company announced on January 8, 2024, that it had entered into a binding agreement to wholly acquire Enterprise Metals Limited’s Bullfinch North Tenement Option and Sale Agreement (“**Option Agreement**”) for the Bullfinch North lithium and gold project, located in the northern part of the Southern Cross Greenstone Belt (“**Bullfinch North**”). The Company has also acquired substantially the same terms and conditions with Nickgraph Pty Ltd (“**Nickgraph**”) directly (for a nominal option fee of A\$1) as outlined in the Option Agreement (“**Direct Option Agreement**”).

The Company assumed Enterprise’s obligations relating to the Option Agreement that provide that the Company had the right to exercise the option to purchase Bullfinch North by May 24, 2024, with:

- a payment to Nickgraph of A\$0.4 million cash;
- the issue of common shares to Nickgraph to the value of A\$0.4 million; and
- all production subject to a 1.5% gross royalty capped at A\$1 million.

With the lapsing of the option period on May 24, 2024, the Direct Option Agreement between the Company and Nickgraph was enlivened. The Company had until June 25, 2024, to exercise the option with Nickgraph, and was able to extend that period to January 10, 2025 by payment of A\$100,000 to Nickgraph (“**Enterprise Option Extension**”).

The Company is pleased to announce that it has entered into an agreement with Nickgraph to vary the terms of the Option Agreement in relation to the Enterprise Option Extension. The Enterprise Option Extension has been varied, such that the payment of A\$100,000 will now accrue monthly, at a rate of A\$16,667 per month for a six-month period ending January 10, 2025 (A\$100,000 in total), with payment for the Enterprise Option Extension due to be paid by the Company upon the Company’s listing on the ASX (“**ASX Listing Date**”).

Notwithstanding the Enterprise Option Extension, the Company still retains the right to further extend the exercise period under the Direct Option Agreement to June 25, 2025 with an additional payment of A\$50,000 (the “**Second Extension Fee**”). If the Company extends the exercise period to June 25, 2025 on payment of the Second Extension Fee, the number of common shares issuable to Nickgraph would increase to A\$0.6 million.

### Hakes Find

The Company announced on June 12, 2023, that it had entered into an exclusive six-month option agreement to acquire the Hakes Find project (“**Hakes Find Agreement**”), 10km from Southern Cross township in the central portion of the Southern Cross Greenstone Belt. The option exercise price is A\$100,000 cash and A\$175,000 in common shares (up to 2,467,500 common shares based the volume weighted average price for common shares in the period 30 days prior to issue and adjusted using the C\$/A\$ exchange rate posted by the Bank of Canada), plus a 1.5% royalty on the first 23,000 ounces of gold produced from the tenement.

Under the Hakes Find Agreement, the Company previously extended the term of the Hakes Find Agreement by six months to 25 May 2024 and can at its election extended the term by a further six months to 25 November 2024 by way of cash payment of A\$25,000 (“**Hakes Option Extension**”).

The Company is pleased to announce that it has extended the term of the Hakes Find Agreement to 25 November 2024 and has also entered into an agreement to vary the terms of the Hakes Find Agreement in relation to the Hakes Option Extension. The Hakes Option Extension payment of AU\$25,000 has been varied such that the payment is due to be paid by the Company on or prior to the ASX Listing Date.

**Graeme Sloan, Golden Horse's Chairman said:** "This is a great outcome for the Company and Shareholders as both Enterprise and Hakes Find options are exciting prospects and will play an important role in the future growth of the Company. The gold potential of Hakes Find looks very promising, whereas the former Enterprise tenements offer both gold and lithium opportunities."

#### For and on behalf of the Board

Graeme Sloan  
Chairman

For more information contact:

Nicholas Anderson Managing Director & CEO E: <a href="mailto:nicholas.anderson@goldenhorseminerals.com.au">nicholas.anderson@goldenhorseminerals.com.au</a>	Josh Conner Chief Operating Officer E: <a href="mailto:josh.conner@goldenhorseminerals.com.au">josh.conner@goldenhorseminerals.com.au</a>
<b>Investors</b>	
Adam Davey Canaccord Genuity Financial Limited Email: <a href="mailto:ADavey@cgf.com">ADavey@cgf.com</a> +61 8 9225 2811	Mason Brown Canaccord Genuity Financial Limited Email: <a href="mailto:mpbrown@cgf.com">mpbrown@cgf.com</a> +61 8 9225 2862
<b>Media</b>	
David Tasker Chapter One Advisors Email: <a href="mailto:dtasker@chapteroneadvisors.com.au">dtasker@chapteroneadvisors.com.au</a> +61 433 112 936	

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Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. All information in respect of Exploration Results and other technical information should be read in conjunction with Competent Person Statements in this release (where applicable). To the

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