

Golden Horse Finalises Acquisition of Copperhead Tenement

Perth, Western Australia (October 01, 2024) - Golden Horse Minerals Limited, (TSX-V: GHML) (“Golden Horse” or the “Company”) is pleased to announce that the Company has, under the terms of the Copperhead Sale Agreement, as amended July 18, 2024, for the acquisition of the strategic Copperhead prospecting lease (P77/4357), located approximately 30km north of the town of Bullfinch, Western Australia, paid the vendor a final cash payment of A\$200,000 (“**Final Cash Payment**”).

The Company originally executed the Copperhead Sale Agreement with the vendor on August 1, 2023, and under the terms of the Copperhead Sale Agreement, the Company:

- made a cash payment of A\$50,000 in August 2023;
- elected to extend the term of the agreement by 6 months to August 1, 2024, with a cash payment of A\$50,000 in February 2024; and
- on May 1, 2024, issued A\$250,000 worth of common shares in the capital of the Company (“**Shares**”) (being 621,272 Shares (on a post-consolidated basis).

The Final Cash Payment meets all of the Company’s consideration obligations under the terms of the amended Copperhead Sale Agreement, being its requirement to pay the Vendor A\$200,000 cash upon the earlier of the date upon which the Company’s lists on the Australian Securities Exchange and October 1, 2024.

Under the Copperhead Sale Agreement, the Company has also granted a 1.5% gross smelter royalty to the Vendor over the Copperhead tenement, which is capped at A\$800,000.

Golden Horse is targeting to advance the Copperhead tenement via further historic data compilation and interpretation in preparation for drilling.

Commenting on the transaction, Golden Horse MD & CEO Nicholas Anderson said:

“We are delighted to have completed the final payment for the acquisition of the Copperhead tenement. The Company considers this tenement to be extremely important to our exploration strategy for the area as it is located immediately adjacent to the historic Copperhead mine near Bullfinch.

Our highly experienced geology team consider the tenement holds significant potential for further gold mineralisation and are pushing forward with the completion of the detailed review of historical data.”

For and on behalf of the Board

Nicholas Anderson
Managing Director & CEO

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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 maximum extent permitted by law, Golden Horse and any of its related bodies corporate and affiliates and their officers, employees, agents, associates and advisers:

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