

Cleansing Notice – Issue of CDIs

Golden Horse Minerals Limited (**ASX: GHM**) (**Golden Horse** or **Company**) advises that on 2 April 2025, the Company issued 620,000 CHES Depositary Interests (**CDIs**) (underpinned by 620,000 fully paid common shares of the Company) pursuant to an agreement for the acquisition of the Irene Betty lease (M77/1266), as announced to the ASX on 10 February 2025. The CDIs are subject voluntary escrow until 16 December 2025.

The Company gives notice under section 708A(5)(e) of the *Corporations Act 2001* (**Corporations Act**) (as modified by as modified by ASIC Instrument 2025/180) that:

1. this notice is being given under paragraph 708A(5)(e) of the Corporations Act;
2. the Company issued the CDIs without disclosure to investors under Part 6D.2 of the Corporations Act;
3. as at the date of this notice, the Company has complied with:
 - a. the provisions of section 601CK of the Corporations Act as they apply to the Company; and
 - b. section 674 and section 674A of the Corporations Act;
4. there is no information that is excluded information (within the meaning of sections 708A(7) and 708A(8) of the Corporations Act) as at the date of this notice which is required to be disclosed under section 708A(6)(e) of the Corporations Act.

Notwithstanding this, the Company notes that in the ordinary course of business and consistent with its stated exploration and corporate strategies, that it:

- is engaged in active exploration programs and is awaiting final results from its Stage 1 reverse circulation drilling program at its Hopes Hill project (refer to ASX announcements on 31 March 2025, 24 March 2025, 6 March 2025 and 18 February 2025 for results released to date); and
- maintains an ongoing process for reviewing acquisition opportunities for the purposes of assessing suitability for potential corporate transactions, some of which may, in the future, prove to be material and potentially price sensitive.

In the event that any such results or proposals become sufficiently certain or material enough to warrant disclosure to the market, the Company will comply with its disclosure obligations at that time.

This announcement was approved for release by the Board of Golden Horse Minerals Limited.

For and on behalf of the Board



Nicholas Anderson
Managing Director & CEO

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