

GOLDEN HORSE MINERALS GRANTED RELIEF FROM CERTAIN CANADIAN REPORTING OBLIGATIONS

Perth, Western Australia (15 April 2025) - Golden Horse Minerals Limited, (ASX: GHM) (**Golden Horse** or the **Company**) announces that it has been granted relief from certain Canadian disclosure obligations.

The Company's principal regulator in Canada, the British Columbia Securities Commission (**BCSC**), has granted Golden Horse relief from certain Canadian disclosure requirements, generally consistent with the relief granted to a designated foreign issuer (**DFI**), as defined in National Instrument 71-102 *Continuous Disclosure and Other Exemptions Relating to Foreign Issuers (NI 71-102)*. A copy of the decision granting the relief is available on the BCSC's website at <https://www.bcsc.bc.ca/>.

The Company's management determined it was in the best interest of the Company to seek the relief on the basis that but for its status as a British Columbia corporation, the Company otherwise satisfied the definition of a DFI under NI 71-102 since it's not registered in the United States and more than 90% of its shareholders are non-Canadians (with the vast the majority being based in Australia) and accordingly believed it was reasonable that the Company only need comply with one set of continuous disclosure obligations, being those in Australia, rather than two. In addition, all of the Company's assets and management are located in Australia which further supported the rationale for its successful application to the BCSC.

The Company anticipates material savings in both administrative costs and management time by aligning the Company's disclosures to those required by the ASX Listing Rules (**Listing Rules**).

As a consequence of the relief, and noting that unless otherwise mentioned the Listing Rules adequately provide for analogous disclosures, the relief provided by being treated as if it were a DFI under NI 71-102 means the Company is now exempt from, among others, the following Canadian requirements:

- to file and deliver three and nine-month interim financial statements and management discussion and analysis, annual information form, material change reports, business acquisition reports, proxy solicitation and information circulars and restricted security disclosure;
- relating to communications with beneficial owners of securities;
- to file an insider profile;
- of primary insider reporting and supplemental insider reporting;
- to provide prescribed corporate governance disclosure;
- to provide early warnings in takeover scenarios; and
- to provide acquisition reports and announcements.

In place of Canadian filings previously made by the Company, it will now comply with the obligations of a DFI under NI 71-102 and the vast majority of its continuous disclosure obligations will now be made in accordance with the requirements of the Listing Rules and other Australian laws applicable to the Company.

Golden Horse will remain a British Columbia corporation and, as a reporting issuer in the Provinces of British Columbia and Alberta, will remain subject to certain other Canadian disclosure requirements. Despite not being required to report certain financial information in accordance with Canadian laws, the Company will continue to publish its financial results in line with market practice and the Listing Rules in Australia and as required by a DFI under NI 71-102. Accordingly, the next financial information to be

reported will be the Company's March 2025 quarterly report which will be published no later than 30 April 2025.

Any disclosures made pursuant to the ASX Listing Rules and Corporations Act applicable to the Company, will also be filed with the applicable Canadian securities regulatory authorities via SEDAR+ at www.sedarplus.ca.

For and on behalf of the Board.



Nicholas Anderson
Managing Director & CEO

This announcement was approved for release by the Managing Director & CEO of Golden Horse Minerals Limited.

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All dollar values are in Australian dollars (A\$ or AUD) unless otherwise stated.