

EXPLORATION INCENTIVE SCHEME GRANT AWARDED FOR HOPES HILL

Highlights:

- **Funding Awarded: \$77,500 in co-funding under the EIS program.**
- **Target Area: Hopes Hill Project, located in Southern Cross.**
- **Exploration Focus: Depth extensions of the mineralisation and greater understanding of the geological controls.**

Perth, Western Australia (29 April 2025) - Golden Horse Minerals Limited (ASX: GHM) (**Golden Horse** or the **Company**) is pleased to announce it has been successful in its application for co-funding under the Western Australian Government's prestigious Exploration Incentive Scheme (**EIS**). The Company has been awarded a grant of \$77,500 to support upcoming diamond drilling at its Hopes Hill Project, located near Southern Cross in the Yilgarn region.

The EIS grant will co-fund two deep diamond drill holes to test Hopes Hill at greater depth and facilitate a greater geological understanding. In addition, the Company plans to use the holes for down hole geophysical surveys to target any significant off-hole conductors that could be indicative of the pyrrhotite rich gold mineralisation of Hopes Hill.

This funding highlights the ongoing commitment of the Department of Mines, Industry Regulation and Safety (**DMIRS**), through the Geological Survey of Western Australia (**GSWA**), to encourage mineral exploration and discovery in under-explored regions across the State.

Managing Director and CEO, Nicholas Anderson, commented:

"We are thrilled to have received support from the EIS for our Hopes Hill Project. This funding is a strong endorsement of the prospectivity of our Project and enables us to significantly accelerate our planned exploration activities. We thank the Western Australian Government for their continued support of exploration companies and we look forward to unlocking further value from this exciting project."

Golden Horse continues to enhance its portfolio of high-quality exploration assets, with Hopes Hill representing a key component of the Company's growth strategy in the prolific Yilgarn region.



Figure 1: Hopes Hill Project with Southern Cross township visible in the distance.

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.

For more information contact:

Nicholas Anderson
Managing Director & CEO
Email: nicholas.anderson@goldenhorseminerals.com.au

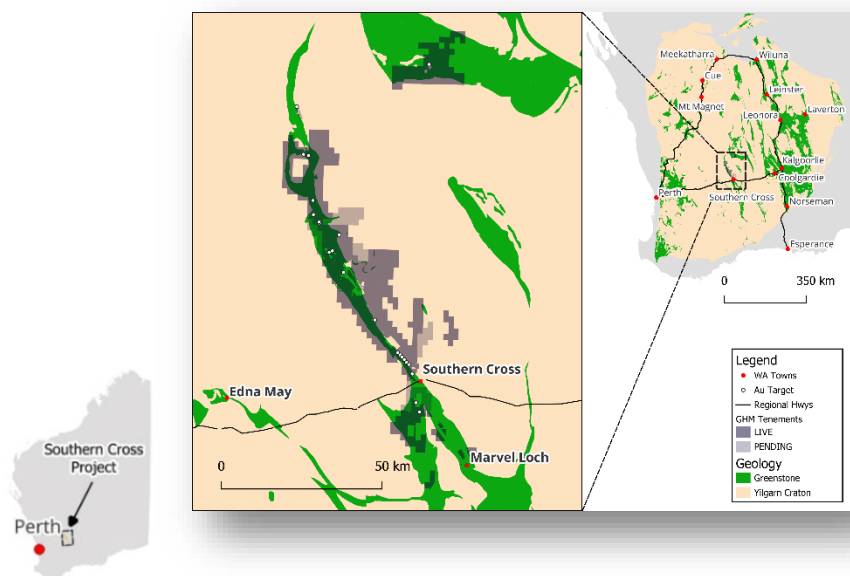
Josh Conner
Chief Operating Officer
Email: josh.conner@goldenhorseminerals.com.au

Media

David Tasker
Chapter One Advisors
Email: dtasker@chapteroneadvisors.com.au
+61 433 112 936

About Golden Horse Minerals

Golden Horse Minerals (ASX: GHM) is a gold exploration company in Western Australia's Southern Cross region. The Company has consolidated in excess of 1,900km² of tenure within the Southern Cross Greenstone Belt, a prolific gold producing region of Western Australia supported by the mining town of Southern Cross. The Company is exploring for extensions at a series of historic gold mines in addition to developing new high-priority prospects which are yet to be tested with the drill bit. For further information, please visit the Golden Horse Minerals website: <https://goldenhorseminerals.com/>



Disclaimer

This announcement has been prepared by Golden Horse Minerals Limited based on information from its own and third-party sources and is not a disclosure document. No party other than the Company has authorised or caused the issue, lodgement, submission, despatch or provision of this announcement, or takes any responsibility for, or makes or purports to make any statements, representations or undertakings in this announcement. Except for any liability that cannot be excluded by law, the Company and its related bodies corporate, directors, employees, servants, advisers and agents disclaim and accept no responsibility or liability for any expenses, losses, damages or costs incurred by you relating in any way to this announcement including, without limitation, the information contained in or provided in connection with it, any errors or omissions from it however caused, lack of accuracy, completeness, currency or reliability or you or any other person placing any reliance on this announcement, its accuracy, completeness, currency or reliability. Information in this announcement which is attributed to a third-party source may not have been checked or verified by the Company. This announcement is not a prospectus, disclosure document or other offering document under Australian law or under any other law. It is provided for information purposes and is not an invitation nor offer of securities or recommendation for subscription, purchase or sale in any jurisdiction. This announcement does not purport to contain all the information that a prospective investor may require in connection with any potential investment in the Company. It should be read in conjunction with, and full review made of, the Company's disclosures and releases lodged with the Australian Securities Exchange (ASX) and available at www.asx.com.au. Each recipient must make its own independent assessment of the Company before acquiring any securities in the Company.

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