



Announcement Summary

Entity name

HORSESHOE METALS LIMITED

Date of this announcement

Tuesday June 16, 2026

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	OPTION EXPIRING 16 JUN 2028 EX \$0.06	1,750,000	16/06/2026
New class - code to be confirmed	OPTION EXPIRING 16 JUN 2029 EX \$0.09	3,500,000	16/06/2026
New class - code to be confirmed	OPTION EXPIRING 16 JUN 2030 EX \$0.12	3,500,000	16/06/2026
New class - code to be confirmed	OPTION EXPIRING 16 JUN 2028 EX NIL	1,500,000	16/06/2026
New class - code to be confirmed	OPTION EXPIRING 16 JUN 2029 EX NIL	1,500,000	16/06/2026
New class - code to be confirmed	OPTION EXPIRING 16 JUN 2030 EX NIL	1,500,000	16/06/2026

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

HORSESHOE METALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

123133166

1.3 ASX issuer code

HOR

1.4 The announcement is

New announcement

1.5 Date of this announcement

16/6/2026



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRING 16 JUN 2028 EX \$0.06

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

16/6/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Kate Stoney	Ms Kate Briony Stoney	1,000,000
Peter Walker	Mr Peter John Walker	750,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://horseshoemetals.com.au/wp-content/uploads/2026/04/Notice-of-Annual-General-Meeting-Proxy-Form.pdf>

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.06000000	16/6/2028

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

HOR : ORDINARY FULLY PAID

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://horseshoemetals.com.au/wp-content/uploads/2024/04/Notice-of-Annual-General-Meeting-Proxy-Form.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue of director incentive options as approved at the Company's annual general meeting on 20 May 2026



Issue details

Number of +securities

1,750,000

ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRING 16 JUN 2029 EX \$0.09

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

16/6/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Kate Stoney	Ms Kate Briony Stoney	2,000,000
Peter Walker	Mr Peter John Walker	1,500,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://horseshoemetals.com.au/wp-content/uploads/2026/04/Notice-of-Annual-General-Meeting-Proxy-Form.pdf>

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.09000000	16/6/2029

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

HOR : ORDINARY FULLY PAID

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://horseshoemetals.com.au/wp-content/uploads/2024/04/Notice-of-Annual-General-Meeting-Proxy-Form.pdf>

**Any other information the entity wishes to provide about the +securities the subject of this notification**

Issue of director incentive options as approved at the Company's annual general meeting on 20 May 2026

Issue details

Number of +securities

3,500,000

ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRING 16 JUN 2030 EX \$0.12

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

16/6/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Kate Stoney	Ms Kate Briony Stoney	2,000,000
Peter Walker	Mr Peter John Walker	1,500,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://horseshoemetals.com.au/wp-content/uploads/2026/04/Notice-of-Annual-General-Meeting-Proxy-Form.pdf>

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.12000000	16/6/2030

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

HOR : ORDINARY FULLY PAID

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme



or a summary of the terms

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Any other information the entity wishes to provide about the +securities the subject of this notification

Issue of director incentive options as approved at the Company's annual general meeting on 20 May 2026

Issue details

Number of +securities

3,500,000

ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRING 16 JUN 2028 EX NIL

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

16/6/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Kate Stoney	Ms Kate Briony Stoney	1,500,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://horseshoemetals.com.au/wp-content/uploads/2026/04/Notice-of-Annual-General-Meeting-Proxy-Form.pdf>

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.00000000	16/6/2028

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

HOR : ORDINARY FULLY PAID

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme



or a summary of the terms

<https://horseshoemetals.com.au/wp-content/uploads/2024/04/Notice-of-Annual-General-Meeting-Proxy-Form.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue of director incentive options as approved at the Company's annual general meeting on 20 May 2026. Subject to the vesting condition that the recipient remain employed or engaged by the Company until 30 June 2026.

Issue details

Number of +securities

1,500,000

ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRING 16 JUN 2029 EX NIL

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

16/6/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Kate Stoney	Ms Kate Briony Stoney	1,500,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://horseshoemetals.com.au/wp-content/uploads/2026/04/Notice-of-Annual-General-Meeting-Proxy-Form.pdf>

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.00000000	16/6/2029

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

HOR : ORDINARY FULLY PAID



Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://horseshoemetals.com.au/wp-content/uploads/2024/04/Notice-of-Annual-General-Meeting-Proxy-Form.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue of director incentive options as approved at the Company's annual general meeting on 20 May 2026. Subject to the vesting condition that the recipient remain employed or engaged by the Company until 30 June 2027.

Issue details

Number of +securities

1,500,000

ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRING 16 JUN 2030 EX NIL

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

16/6/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Kate Stoney	Ms Kate Briony Stoney	1,500,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://horseshoemetals.com.au/wp-content/uploads/2026/04/Notice-of-Annual-General-Meeting-Proxy-Form.pdf>

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.00000000	16/6/2030

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

HOR : ORDINARY FULLY PAID



Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://horseshoemetals.com.au/wp-content/uploads/2024/04/Notice-of-Annual-General-Meeting-Proxy-Form.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue of director incentive options as approved at the Company's annual general meeting on 20 May 2026. Subject to the vesting condition that the recipient remain employed or engaged by the Company until 30 June 2028.

Issue details

Number of +securities

1,500,000





Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
HOR : ORDINARY FULLY PAID	749,009,075

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
HORAA : OPTION EXPIRING 04-FEB-2028 EX \$0.04	3,000,000
HORAC : OPTION EXPIRING 04-FEB-2029 EX \$0.08	3,000,000
HORAD : OPTION EXPIRING 04-FEB-2029 EX \$0.09	7,000,000
HORAE : OPTION EXPIRING 04-FEB-2030 EX \$0.12	10,000,000
HORAF : OPTION EXPIRING 04-FEB-2028 EX NIL	6,050,000
HORAG : OPTION EXPIRING 04-FEB-2029 EX NIL	6,050,000
HORAH : OPTION EXPIRING 04-FEB-2030 EX NIL	6,050,000
HORAI : OPTION EXPIRING 04-FEB-2028 EX \$0.06	3,500,000
New class - code to be confirmed : OPTION EXPIRING 16 JUN 2028 EX \$0.06	1,750,000
New class - code to be confirmed : OPTION EXPIRING 16 JUN 2029 EX \$0.09	3,500,000
New class - code to be confirmed : OPTION EXPIRING 16 JUN 2030 EX \$0.12	3,500,000
New class - code to be confirmed : OPTION EXPIRING 16 JUN 2028 EX NIL	1,500,000
New class - code to be confirmed : OPTION EXPIRING 16 JUN 2029 EX NIL	1,500,000
New class - code to be confirmed : OPTION EXPIRING 16 JUN 2030 EX NIL	1,500,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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