

1 July 2026



Company Announcements Platform
Australian Securities Exchange
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Vesting of incentive options

In accordance with Listing Rule 3.10.7, Horseshoe Metals Limited (ASX:HOR) (**Company**) advises that the vesting conditions for the below options previously issued under the Company's Employee Securities Incentive Plan have been satisfied and the options are now available for exercise:

Grant Date	Exercise Price (\$)	Number of Options	Number of Holders	Vesting Date	Expiry Date	Vesting Condition
4 Feb 2026	\$0.00	6,050,000	6	30 Jun 2026	2 Feb 2028	Continuous service
16 Jun 2026	\$0.00	1,500,000	1	30 Jun 2026	16 Jun 2028	Continuous service

This announcement has been authorised by the Board of Directors of the Company.

Yours faithfully

A handwritten signature in black ink, appearing to read "Jmerriman".

Josh Merriman
Joint Company Secretary