



HORSESHOE METALS LIMITED

BOARD OF DIRECTORS

Mr Craig Hall
Non-Executive Director

Mr Alan Still
Non-Executive Director

Ms Carol New
*Non-Executive Director,
Joint Company Secretary*

Ms Kate Stoney
Joint Company Secretary

HORSESHOE METALS LIMITED

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VARIATION TO LOAN

Horseshoe Metals Limited (the Company: (ASX:HOR)) is pleased to announce that the terms of the unsecured loan agreement with entities associated with Mr Michael Fotios have been varied as follows:

- The loan facility has been increased to \$2,000,000 an increase of \$500,000.
- Extension of the date to complete capital raising to 31 December 2020.
- Repayment terms are to be within 10 days of receipt by the Company of sufficient funds from the capital raising. If such capital raising is not completed by 31 December 2020 or there are not sufficient funds to make the repayment then interest, repayment terms and/or conversion of the loan will be re-negotiated between the parties. The loan will be re-payable upon demand at the discretion of the Lenders until those revised terms are agreed.
- No other terms of the Loan Agreement have been varied.

The Company advises that there will be no further costs incurred upon extension of the Loan Agreement and that the current interest rate of 8% per annum will continue on the loan.

The Board of Directors of HOR has authorised this announcement to be given to the ASX.

Enquiries

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