

4 May 2023



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

Vesting of employee options

In accordance with Listing Rule 3.10.7, Horseshoe Metals Limited (ASX:HOR) (**Company**) advises that the vesting conditions for the below options 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	Vesting Date	Expiry Date	Vesting Condition
2 May 2022	\$0.00	4,025,000	2 May 2023	2 May 2025	Continuous service

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

Yours faithfully

A handwritten signature in black ink, appearing to read "Kate Stoney", with a long, sweeping underline.

Kate Stoney
Director and Company Secretary