HORSESHOE METALS LIMITED

BOARD OF DIRECTORS

Ms Kate Stoney
Non-Executive Director, Chief Financial Officer & Joint Company Secretary

Mr Seldon Mart
Non-Executive Director

Mr Alan Still
Non-Executive Director

Mr Josh Merriman
Joint Company Secretary

HORSESHOE METALS LIMITED

ABN 20 123 133 166
Level 2, 50 Kings Park Rd
West Perth WA 6005

T: +61 8 6241 1844
F: +61 8 6241 1811
E: info@horseshoemetals.com.au

www.horseshoemetals.com.au

ASX ANNOUNCEMENT **22 January 2024**

Change of Director's Interest Notice

Horseshoe Metals Ltd (**ASX:HOR**) (**Company** or **Horseshoe**) wishes to advise of the late lodgment of a Change of Director's Interest Notice (Appendix 3Y) for Mr Alan Still, a Non-Executive Director of the Company. The Appendix 3Y is appended to this announcement.

The Appendix 3Y relates to three on-market trades made by Mr Still between 30 November 2023 and 11 January 2024. The reason for the late lodgment of the Appendix 3Y is Mr Still's failure to notify the Company of the trades in accordance with the Company's Securities Trading Policy ("Policy"). The Policy requires directors to notify the Company in writing within one day of any dealings in the Company's securities.

The Company became aware of the trades on 18 January 2024 and immediately requested Mr Still to provide the information required to proceed with lodgment of the Appendix 3Y. Mr Still did not formally notify the Company of his intention to conduct the on-market trades or obtain the requisite clearance. Mr Still has advised the Company that his breach of the Policy was inadvertent and due to his misunderstanding of previous correspondence in relation to his proposed trades. Upon discovering the oversight, the Company has taken immediate action to address the situation. At the time of the trades, the Company was not in a "blackout period" as defined in the Policy.

The Company advises that Mr Still and other senior management (as defined in the Policy) have been reminded of their disclosure obligations under the Corporations Act and ASX Listing Rules, including Listing Rules 3.19A and 3.19B. The Company has sought (and has received) assurance from Mr Still that he is aware of the strict notification requirements set out in the Policy, that the trade was a genuine oversight and that he will in the future remember to comply with these requirements. The Company believes that the late lodgment of the Appendix 3Y to be an isolated incident and that its current disclosure and notification policies are adequate and are being enforced to ensure compliance with ASX Listing Rules.

This announcement is authorised for release by the Company Secretary with the authority of the Board of Directors of the Company.

Enquiries

Kate Stoney
Non-Executive Director, Company Secretary
T: +61 8 6241 1844
E: info@horseshoemetals.com.au

Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Horseshoe Metals Limited
ABN	20 123 133 166

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Alan Still
Date of last notice	27 November 2023

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct – held jointly with spouse (Zaidie Christine Still)
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	30 November 2023 – 11 January 2024
No. of securities held prior to change	(i) 2,400,000 (ii) 1,000,000 (iii) 1,000,000 (iv) 1,500,000
Class	(i) Fully paid ordinary shares (ii) $0.06 unlisted options expiring 26 Nov 2024 (iii) $0.09 unlisted options expiring 26 Nov 2025 (iv) $0.00 unlisted options expiring 26 May 2026

Number acquired	Nil
Number disposed	(i) 1,400,000 (ii) nil (iii) nil (iv) nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$9,300.00
No. of securities held after change	(i) 1,000,000 (ii) 1,000,000 (iii) 1,000,000 (iv) 1,500,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market sales: (a) 30 Nov 2023 – 400,000 shares @ $0.007 per share (b) 7 Dec 2023 – 500,000 shares @ $0.007 per share (c) 11 Jan 2024 – 500,000 shares @ $0.006 per share

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder **(if issued securities)**	
Date of change	

No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No.
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.