

# 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

|                       |                                      |
|-----------------------|--------------------------------------|
| <b>Name of entity</b> | <b>Golden Horse Minerals Limited</b> |
| <b>ARBN</b>           | <b>652 693 877</b>                   |

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.

|                            |                   |
|----------------------------|-------------------|
| <b>Name of Director</b>    | Nicholas Anderson |
| <b>Date of last notice</b> | 30 December 2025. |

### 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.

|                                                                                                                                                          |                                                                                                                                              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                       | Direct and indirect.                                                                                                                         |
| <b>Nature of indirect interest<br/>(including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. | Burra Woolshed Investments Pty Ltd ATF Burra Station Trust. Mr Anderson is a director and shareholder of Burra Woolshed Investments Pty Ltd. |
| <b>Date of change</b>                                                                                                                                    | 15 January 2026.                                                                                                                             |

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+ See chapter 19 for defined terms.

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|---------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>No. of securities held prior to change</b>                                                                 | <p>100,000 common shares/CDIs (Direct).</p> <p>787,409 common shares/CDIs (Indirect - held by Burra Woolshed Investments Pty Ltd ATF Burra Station Trust).</p> <p>2,000,000 common shares (Indirect - held by Burra Woolshed Investments Pty Ltd ATF Burra Station Trust) (escrowed for a period of 24 months from the date of quotation of the Company's securities on the ASX).</p> <p>120,000 unquoted options exercisable at C\$0.39 on or before 6 December 2029 (escrowed for a period of 24 months from the date of quotation of the Company's securities on the ASX) (Direct).</p> <p>600,000 performance rights expiring 6 December 2027 (escrowed for a period of 24 months from the date of quotation of the Company's securities on the ASX) (Direct).</p> <p>720,000 performance rights expiring as follows:</p> <ul style="list-style-type: none"> <li>• 240,000 expiring 31 March 2028;</li> <li>• 240,000 expiring 31 March 2029;</li> <li>• 240,000 expiring 31 March 2030;</li> </ul> <p>(Direct).</p> |
| <b>Class</b>                                                                                                  | <p>1. Unquoted options.</p> <p>2. Performance rights.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Number acquired</b>                                                                                        | <p>1. 500,000 unquoted options exercisable at \$1.00 on or before 31 December 2030 (Indirect - Burra Woolshed Investments Pty Ltd ATF Burra Station Trust).</p> <p>2. 3,000,000 performance rights (Indirect - Burra Woolshed Investments Pty Ltd ATF Burra Station Trust).</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Number disposed</b>                                                                                        | Not applicable.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Value/Consideration</b><br><br>Note: If consideration is non-cash, provide details and estimated valuation | <p>1. Nil cash consideration.</p> <p>2. Nil cash consideration.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

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|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>No. of securities held after change</b>                                                                                                                                  | <p>100,000 common shares/CDIs (Direct).</p> <p>787,409 common shares/CDIs (Indirect - held by Burra Woolshed Investments Pty Ltd ATF Burra Station Trust).</p> <p>2,000,000 common shares (Indirect - held by Burra Woolshed Investments Pty Ltd ATF Burra Station Trust) (escrowed for a period of 24 months from the date of quotation of the Company's securities on the ASX).</p> <p>120,000 unquoted options exercisable at C\$0.39 on or before 6 December 2029 (escrowed for a period of 24 months from the date of quotation of the Company's securities on the ASX) (Direct).</p> <p>500,000 unquoted options exercisable at \$1.00 on or before 31 December 2030 (Indirect - held by Burra Woolshed Investments Pty Ltd ATF Burra Station Trust).</p> <p>600,000 performance rights expiring 6 December 2027 (escrowed for a period of 24 months from the date of quotation of the Company's securities on the ASX) (Direct).</p> <p>720,000 performance rights expiring as follows:</p> <ul style="list-style-type: none"> <li>• 240,000 expiring 31 March 2028;</li> <li>• 240,000 expiring 31 March 2029;</li> <li>• 240,000 expiring 31 March 2030;</li> </ul> <p>(Direct).</p> <p>3,000,000 performance rights expiring 31 December 2030 (Indirect - held by Burra Woolshed Investments Pty Ltd ATF Burra Station Trust).</p> |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Issue of unquoted options and performance rights as approved at the Company's Annual General and Special Meeting held on 18 December 2025.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

## 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.

|                                                                                                                                                                              |                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| <b>Detail of contract</b>                                                                                                                                                    | Nil            |
| <b>Nature of interest</b>                                                                                                                                                    | Not applicable |
| <b>Name of registered holder (if issued securities)</b>                                                                                                                      | Not applicable |
| <b>Date of change</b>                                                                                                                                                        | Not applicable |
| <b>No. and class of securities to which interest related prior to change</b><br>Note: Details are only required for a contract in relation to which the interest has changed | Not applicable |

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|--------------------------------------------------------------------------------------------------------------|----------------|
| <b>Interest acquired</b>                                                                                     | Not applicable |
| <b>Interest disposed</b>                                                                                     | Not applicable |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and an estimated valuation | Not applicable |
| <b>Interest after change</b>                                                                                 | Not applicable |

#### Part 3 – +Closed period

|                                                                                                                                                    |                |
|----------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| <b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b> | No             |
| <b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>                                               | Not applicable |
| <b>If prior written clearance was provided, on what date was this provided?</b>                                                                    | Not applicable |

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