

Horizon Minerals Limited: Boorara Mining Underway - First Gold July 2020

12.05.2020 | [ABN Newswire](#)

Perth, Australia - [Horizon Minerals Ltd.](#) (ASX:HRZ) is pleased to advise that it has commenced development of the Boorara Stage 1 gold mine, 10km east of Kalgoorlie - Boulder in the Goldfields of Western Australia (Figure 1*). With all necessary approvals in place to commence mining and the A\$4 million Working Capital Facility now fully drawn, the Company is fully funded for the planned development and mining has commenced.

Commenting on the development of Boorara, Horizon Managing Director Mr Jon Price said:

"The commencement of mining at Boorara is a significant milestone for the Company enabling gold production and cash generation in 2020 at a time of record high Australian dollar gold prices. We welcome our local mining partners Hamptons and the Lakewood processing team who have been extremely proactive in responding to the COVID-19 pandemic and ensuring strict safety and health guidelines are observed across the operation."

"We are all now fully focussed on safe and efficient mining operations at Boorara, generating cash to self-fund the resource growth drilling program and the completion of the larger scale and longer term production profile as part of the consolidated Feasibility Study."

The Boorara project development comes after completion of a positive Feasibility Study ("FS") as announced to the ASX on 10 February 2020. Boorara Stage 1 comprises free milling oxide and transitional material with grade control drilling completed on 4m X 10m in the north and 5m X 10m in the central areas. Mining comprises three starter pits; Regal East, Regal West and Crown Jewel.

Locally-based contractor Hampton Transport Services Pty Ltd have been awarded the mining and haulage contracts to complete the works. Site establishment and fleet mobilisation is now complete with open cut mining underway in the Regal East pit using conventional truck and shovel operations (Figures 2 and 4*).

All staff will be resident in Kalgoorlie-Boulder and will observe strict safety and COVID-19 operational guidelines to minimise and reduce risk to employees, their families and the local community.

Following the removal of approximately 6m of waste overburden in some areas of the Regal East pit (Figure 2*), ore mining will commence on a 2.5m flitch height to minimise dilution and maximise ore recovery.

Ore and waste mining will be conducted on day shift only under the control of in pit mining geologists with the main ore zone enabling visual geological control in addition to grade control drilling flitch plans and ore markups.

First ore is expected from Regal East in the current month with Regal West and Crown Jewel pits (Figure 3*) to be developed in parallel to enable optimal cycling of mining and drill and blast activities.

Ore will be hauled on existing roads to Golden Mile Milling's Lakewood processing plant with an Agreement in place for treatment of the ore mined.

Treatment will be completed on a monthly campaign basis under Horizon supervision, with the first gold production scheduled for July 2020.

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/31FY31KS>

About Horizon Minerals Limited:

[Horizon Minerals Ltd.](#) (ASX:HRZ) is a gold exploration and mining company focussed on the Kalgoorlie and Menzies areas of Western Australia which are host to some of Australia's richest gold deposits. The Company is developing a mining pipeline of projects to generate cash and self-fund aggressive exploration, mine developments and further acquisitions. The Teal gold mine has been recently completed.

Horizon is aiming to significantly grow its JORC-Compliant Mineral Resources, complete definitive feasibility studies on core high grade open cut and underground projects and build a sustainable development pipeline.

Horizon has a number of joint ventures in place across multiple commodities and regions of Australia providing exposure to Vanadium, Copper, PGE's, Gold and Nickel/Cobalt. Our quality joint venture partners are earning in to our project areas by spending over \$20 million over 5 years enabling focus on the gold business while maintaining upside leverage.

Source:

[Horizon Minerals Ltd.](#)

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<https://www.rohstoff-welt.de/news/351074--Horizon-Minerals-Limited--Boorara-Mining-Underway---First-Gold-July-2020.html>

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