

Horizon Minerals Limited: Boorara Toll Milling Campaigns Completed

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Perth, Australia - [Horizon Minerals Ltd.](#) (ASX:HRZ) is pleased to advise that it has completed two toll milling campaigns treating low grade ore stockpiles from the Boorara open pit at the Lakewood toll milling facility in Kalgoorlie - Boulder.

The second campaign comprised 28,410t milled at a reconciled grade of 0.94g/t Au for 781 ounces at a calculated recovery of 91%. Processing of the low-grade stockpiles from the recent trial mining of the Boorara deposit is now completed.

In total, 98,121dt of ore was processed in the two campaigns at a grade of 0.93g/t Au and 90.2% recovery. The campaigns generated approximately \$1.35 million cash to Horizon after all costs under a profit-sharing arrangement with the toll mill owner.

The ore grade reconciled 9% above the mine claimed grade and provided further valuable geological information on grade allocation processes. Gravity recovery was again high at 35% with reagent consumption and throughput rates in line with expectation.

Commenting on the Boorara toll milling campaigns, Managing Director Jon Price said:

"The toll milling campaigns have provided both cash flow and invaluable geological and metallurgical reconciliation information improving our confidence in the current model for Boorara. "

"Given our close proximity to existing infrastructure in the Kalgoorlie region, we will continue to pursue production and cash generation opportunities from our asset base in parallel with the large scale new discovery and project generation exploration programs planned for 2022."

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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