

# Horizon Minerals Limited: Nickel Sulphide Intersected 1st hole at Euston Prospect

01.06.2022 | [ABN Newswire](#)

Perth, Australia - [Horizon Minerals Ltd.](#) (ASX:HRZ) is pleased to announce new nickel drilling results from the 100% owned Golden Ridge and Cannon (Au-Ni) project areas located 18km to 30km southeast of Kalgoorlie-Boulder in the heart of the Western Australian goldfields (Figure 2\*).

Commenting on the nickel exploration progress, Horizon Managing Director Mr Jon Price said:

"It's very encouraging that the first hole returned at Euston has hit significant nickel mineralisation which is a fantastic result. We look forward to receiving further assays from the outstanding holes and the single metre results. Looking ahead, we are enhancing our search for Nickel sulphide extensions through the downhole EM surveys being undertaken at Cannon and Golden Ridge which will inform future drill programs southeast of Kalgoorlie."

The drilling formed part of the current CY22 program focussing on new discoveries across the 1,100km<sup>2</sup> portfolio.

During 2021, an Air Core program tested the Golden Ridge area to the west and to the south where highly magnetic ultramafics were known to exist. The drilling highlighted anomalous levels of Ni-CoCu within the regolith profile. This is the target for the follow up 2022 Golden Ridge exploration program.

At Cannon, two nickel prospects have been identified in proximity to the existing Cannon open pit where nickel sulphide (pentlandite) mineralisation was discovered in komatiites in 2007/2008.

Historical results from these areas include:

- 3m @ 2.62% Ni, 542 ppm Co, 2400 ppm Cu from 156m and 2m @ 3.94% Ni, 709 ppm Co, 1,825 ppm Cu from 161m (Blair North Prospect, BNR019)
- 4m @ 1.78% Ni, 235 ppm Co and 1,400ppm Cu (Euston Prospect, BSRC041)
- 5m @ 0.97% Ni, 231 ppm Co and 1,400 ppm Cu from 52m (Euston Prospect, BSRC004)

## Project Geology

The Golden Ridge geology is largely associated with the north-south trending, sub vertical quartzfeldspar porphyry located between shales and cherts to the west and ultramafic (talc-carbonate) sequences to the east and further west. Mineralisation is similar to Boorara where gold is observed in flat lying vein arrays and thicker, steeper dipping contact style lodes.

The Cannon deposit occurs within Horizon's Bulong South gold project located 30km east-southeast of Kalgoorlie in the Eastern Goldfields region of Western Australia, on granted mining lease ML25/333.

The Cannon deposit was discovered by Southern Gold Limited in 2008 following up geochemical anomalies testing for strike extensions of the George's Reward mineralisation immediately north of the Bulong South deposit. The George's Reward prospect was initially held by Northern Mining Limited and comprised an Inferred Mineral Resource of approximately 23,000 ounces when purchased by Westgold Limited in 2015.

## Summary of Results

In the Euston prospect, CARC22008 results of 4m @ >1.0% Ni, 607ppm Cu and 250ppm Co from 160m are encouraging. Further assaying, including single metre splits, are required to better define the >1.0% Ni grade returned in the preliminary ARM 33 assays. The chip tray photo (Figure 1\*) provides visual confirmation of the pyrite-pentlandite mineralisation. This interval also lines up reasonably well with the historic mineralisation in BSRC041 (4m @ 1.78% Ni) and provides important vector information for the follow up drilling targeting thicker, high grade Nickel mineralisation. Further preliminary results from three holes additional to and around BSRC041 are expected in the next two weeks.

At the Blair north prospect, west of the Cannon mine, two drill holes aimed to validate the historic

mineralisation in BNRC019 (3m @ 2.62% Ni, 542 ppm Co, 2,400 ppm Cu from 156m and 2m @ 3.94% Ni, 709 ppm Co, 1,825 ppm Cu from 161m). The holes, to 222m depth, were drilled with one of them being cased for the planned DHEM survey. Assay results for both holes are pending.

Horizon considers that both prospects were not adequately followed up (due to the Cannon gold discovery) and therein presents an opportunity to focus on these open targets at depth.

The Golden Ridge surrounds were recently tested by seven RC holes for 1,530m specifically to test for Nickel fertility of the ultramafics and potential VMS mineralisation. Two of these holes were abandoned due to high water flows. Three holes have been selected for DHEM surveys, with one survey having been completed. DHEM surveys are a common exploration tool used to help identify potential massive sulphide conductors located nearby.

One drillhole with preliminary multi-element results received to date discovered massive sulphides within a footwall felsic volcanic sediment. The nickel assay was correspondingly low being 1m @ 0.14% Ni from 282m in GRRC22003 and no other significant base metals values were returned. The maximum Nickel assay in this hole was 4m @ 0.37% Ni and 398ppm Co within the komatiite ultramafic. Further results are due in the next few weeks.

#### Next Steps

Assay turnaround times have been affected by recent COVID-19 related issues in the community as well as increasing backlog of samples at the laboratories. The Company is expecting to receive a significant amount of preliminary composite Au and Ni results in the coming weeks. Once the assays have been received, single samples will be collected and submitted. Ideally the drilling and DHEM results, will help locate any off-hole conductors that can be targeted for high grade Ni sulphide mineralisation when drilling resumes.

The drill rig is planned to be at Black Flag, Yarmany, Lakewood and Penny's Find over the course of the coming months. Follow up drilling at Cannon and Golden Ridge is expected to recommence during the September quarter.

\*To view tables and figures, please visit:  
<https://abnnewswire.net/lnk/82JZN88R>

#### 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.](#)

#### Contact:

Jon Price Managing Director T: +61 8 9386 9534 E: [jon.price@horizonminerals.com.au](mailto:jon.price@horizonminerals.com.au) Michael Vaughan  
Media Relations - Fivemark Partners T: +61 422 602 720 E: [michael.vaughan@fivemark.com.au](mailto:michael.vaughan@fivemark.com.au)

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/416200--Horizon-Minerals-Limited--Nickel-Sulphide-Intersected-1st-hole-at-Euston-Prospect.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).