

# Horizon Minerals Limited: Lithium Exploration Update

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Perth, Australia - [Horizon Minerals Ltd.](#) (ASX:HRZ) is pleased to provide an update on our lithium projects located near Bridgetown and Coolgardie in Western Australia (Figure 1\*).

## HIGHLIGHTS

- A small first pass, site reconnaissance soil and rock chip sampling program was completed 6 - 10 November 2023 at the newly acquired Bridgetown-Greenbushes project 250km south of Perth WA. No anomalous lithium was identified in 3 rock chip samples taken. Some encouragement was noted on E70/5981 where a micaceous felsic schist sample (MRP049763) recorded elevated values of 150ppm Be, 227ppm Rb and 128ppm Sn.

- Roadside verge soil sampling was also conducted on E70/5980-5981 and E70/6551 centred about 10km south east of the Greenbushes mine. A total of 33 samples were taken overall with several areas returning anomalous lithium up to 91.9ppm Li against a background of about 20-40ppm Li.

- 234 pulps were retrieved from the 2021-2022 RC gold program at Yarmany and resubmitted for lithium and pathfinder geochemistry late in January 2024. The RC holes targeted gold where historic drilling had discovered anomalous mineralisation. No pegmatites were logged however on a routine drilling review in 2023, large zones, 20-30m wide, of white, pallid clays beneath a transported profile were noted. Elevated results from the pulps include:

- o 4m @ 72.5ppm Cs, 30ppm Nb, 417.2ppm Rb and 55.5ppm Ta (YMRC22035 56-60m)

- o 8m @ 93ppm Li (adjacent hole YMRC21036 20-28m, background values were 20-40ppm Li)

- All but one of the 2021-2022 drill holes, including YMRC21035-21036, lie outside the proposed anomalous soil areas. The above results do not confirm pegmatites or spodumene mineralisation, they do however indicate that pathfinders and lithium are active and requires further investigation.

Commenting on the exploration results, Chief Executive Officer Mr Grant Haywood said:

"Although very early days at both our Yarmany East and Greenbushes Lithium projects, it is pleasing to have begun reconnaissance and early-stage work to increase our understanding in these areas in preparation for future drill test programmes, particularly at Yarmany East where we have previously identified approximately 14km of strike of unexplored lithium anomalies. In parallel, the Company is also considering potential strategic options for our emerging lithium assets."

## Summary of Results

### Bridgetown-Greenbushes Li

First pass rock chip and soil sampling has been undertaken on the granted tenure at Horizon's Bridgetown-Greenbushes lithium projects. A simple field inspection was also completed on some of the Company's new tenement applications to evaluate their potential and assist in the granting process. Some weathered pegmatite outcrops were noted on, or adjacent to, Horizon's tenure and provide visual confirmation of the prospectivity.

Early encouragement was noted on E70/5981 where a micaceous felsic schist sample (MRP049763) recorded elevated pathfinder values of 150ppm Be, 227ppm Rb and 128ppm Sn. Lithium was 3ppm only. Refer to Tables 1-2\* for full details.

Thirty-three (33) soil samples were taken on roadside verges within the granted tenure and submitted to Labwest in Malaga for ultrafine multi-element analysis on 16 November 2023. The highest lithium values were located on E70/5980 North of Bridgetown and 8km southeast of Greenbushes. In addition, elevated levels of Sn-Nb are observed on E70/5980 and E70/5981. Further details are provided in Table 3\*. Final soil and rock chip samples were received on 5 February 2024 (which were immaterial results) and were

yesterday collated and interpreted for today's announcement. There are no further results outstanding for Bridgetown tenements.

#### Yarmany East Li

Following on from the ASX release on the 28 November 2023, 234 drill pulps from the 2021-2022 RC program that were originally assayed for gold only were re-submitted for multi-element analysis, including lithium and pathfinder elements. The pulps were selected where drilling had passed through significant widths (20-30m) of massive-pallid white clays. No pegmatite had been logged, but fresher and saprolitic light coloured clay and chips were noted at the time as likely being of a sedimentary and/or granitic origin.

The majority of the drilling was located outside the anomalous auger and soil areas. The re-assayed results received mid February 2024 did not positively confirm spodumene mineralisation with all Li values <100ppm. Some elevated assays up to 93ppm Li were observed alongside spot highs of 55.5ppm Ta, 417.2ppm Rb, 30ppm Nb, 11ppm Mo, 72.5ppm Cs. Full details are provided in Tables 4-5. It is unknown how minor pink fluorescence observed in chip trays truly relates to the lithium values received as drill samples are usually washed and fines removed and estimating modal abundance at a parts per million (ppm) level is difficult.

Nevertheless, there were no clear assays supporting significant primary lithium mineralisation in the drill holes analysed. There are no further results outstanding for the Yarmany East tenements regarding lithium samples.

An independent third party also visited Yarmany East with permission and gathered 13 samples across one of the main proposed lithium soil anomalies on E16/493 and completed multi-element assays upon different size fractions. The assaying results were consistent with, and confirmed, the proposed anomaly. These new samples are shown in Figure 3\* below.

#### Next Steps

Further infill soil and rock chip sampling is planned at the Bridgetown tenure once access approvals have been received.

The Company is also planning an infill and extension auger program, and subject to the results, will undertake further drilling activities.

The Company also has ongoing and incomplete discussions with various parties undertaking due diligence which have expressed interest in acquiring or earning in to the lithium rights at Yarmany East.

\*To view tables and figures, please visit:  
<https://abnnewswire.net/Ink/UIGSKFBX>

#### 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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