

Horizon Minerals Limited: Quarterly Activities Report

27.10.2024 | [ABN Newswire](#)

Perth, Australia - [Horizon Minerals Ltd.](#) (ASX:HRZ) is pleased to provide the September 2024 Quarterly Activities Report. Horizon is an exploration and gold production company within the Kalgoorlie and Coolgardie regions of Western Australia.

A key objective for the Company is on near term gold production and exploration upside within our large tenement package of 928km². The Company holds numerous multi - commodity assets including 1.8Moz of gold resources, the Nimbus Silver Zinc project, 50% of the Mt Thirsty Nickel Cobalt Manganese project in Western Australia, and listed investments including Richmond Vanadium Technology (ASX:RVT) which holds the world class 1.8Bt Richmond vanadium project in northwest Queensland.

Subsequent to the end of the September quarter and at the time of reporting, the company announced a proposed merger with Poseidon Nickel Limited and a two tranche placement of \$14M. The merged entity shall have in addition to the resource base above, 422kt of Ni metal in resource, the 2.2Mtpa Black Swan processing facility that is proposed to be refurbished and upgraded to include a CIL gold circuit, the 1.5Mtpa Lake Johnston processing facility and untested gold anomalies adjacent to Black Swan.

Activities during the quarter focussed on implementation of the strategy of near term cashflow from mining projects, with mining commencing in August at Boorara to treat 1.24Mt of ore at Norton Goldfields' Paddington processing plant and announcing a JV agreement with BML Ventures to mine the Phillips Find project and treat 200kt of ore via a Toll Milling Agreement with FMR at their Greenfields plant near Coolgardie. The Mining Proposal, being the last permit required to undertake mining, was granted during the quarter and mobilisation commenced.

Multiple studies continued during the quarter for Kalpini and Pennys Find which are still ongoing, and the Ore Reserve study for Boorara completed by AMC Consultants. Preproduction activities continued for the Cannon Underground Gold Project with dewatering due to be completed in the next quarter.

There was minimal emphasis on drilling during the quarter as resources and expenditure focussed on preproduction activities aimed at getting assets into production to generate near term cashflow for the Company. The Company did however receive the final re-assays from the Burbanks project, with results not identifying any new economic mineralisation, however will provide invaluable information in the future modelling and upgrading of the resource model.

The company sold the first tranche of its listed investments in [Ora Banda Mining Ltd.](#), selling 1,063,094 shares for proceeds of \$532,943.

During the quarter, experienced mining executive Mr Warren Hallam joined the Company as a non-executive director, and non-executive directors Mr Jon Price and Mr Chris Hansen resigned from the board. The board is not seeking a replacement member of the board at this time.

*To view the full report, please visit:
<https://abnnewswire.net/lnk/285PWSKW>

About Horizon Minerals Limited:

Horizon Minerals Limited (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 Limited

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Die URL für diesen Artikel lautet:

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