Horizon Minerals Announce Deeply Discounted Placing

Horizon Minerals (ASX: HRZ)

Announced it has received firm commitments for a two tranche placement of new shares to investors to raise ~A$30 million in cash before costs.

Proposed two-tranche Placement to local and offshore institutional and sophisticated
investors to issue a total of 697,674,418 fully paid ordinary shares at A$0.043 per share for A$30 million in cash before costs.

Photo courtesy of Horizon Minerals

	Horizon Minerals	ASX: HRZ
	Stage	Development, Production
	Metals	Gold,Nickel, Cobalt
	Market cap	A$103 million @ A$0.47
	Location	Kalgoorlie, Western Australia
	Website	www.horizonminerals.com.au/

Comment

This is very disappointing, and a glance at the chart above clearly illustrates why.

Why was I, as an existing investor, not invited to participate in this placing?

Effectively institutions are being let in on the cheap at the expense of existing shareholders, who have supported the company through to production, only to see the benefits of doing that transferred to new investors who are going to reap the benefit of our patience and support.

This is starting to become a recurring theme now, and once again the retail investor is being shafted by not having the opportunity to protect his position by buying at the same price as the institutions.

HORIZON ANNOUNCE SUCCESSFUL A$30 MILLION TWO TRANCHE PLACEMENT TO FAST TRACK GROWTH STRATEGY

Horizon Minerals Limited (ASX: HRZ) ("Horizon" or "the Company") is pleased to announce it has received firm commitments for a two tranche placement of new shares to investors to raise ~A$30 million in cash before costs ("Placement").

HIGHLIGHTS

• Proposed two-tranche Placement to local and offshore institutional and sophisticated
investors to issue a total of 697,674,418 fully paid ordinary shares at A$0.043 per share for A$30 million in cash before costs
• Placement introduces a number of new institutional investors to the register
• Funds raised will deliver a strong working capital position to support accelerated resource and exploration drilling and

refurbishment studies for the Black Swan processing plant ahead of an expected uplift in cash generation from mining operations at Boorara and Phillips Find.

• **Funds will be applied to:**
o Resource extension and infill drilling at Burbanks which will commence in June 2025
o Accelerate resource extension and infill drilling at Crake and Coote
o Greenfields and brownfields drilling at a number of existing targets including Wilsons,
Kestrel, Phillips Find, Greater Boorara and Nimbus
o Engineering studies to support the refurbishment of the Black Swan processing plant
for gold production
o Working capital ahead of the processing of a significant stockpile of Boorara ore
o Potential debt retirement.

Horizon has received firm commitments from investors for a two-tranche Placement of A$30 million at a price of A$0.043 per share ("Placement Price").

The Placement Price represents a 12.2% discount to the last closing price of Horizon shares on 21 May 2025 and a 18% discount to the prior 10-trading day volume weighted average trading price.

Commenting on the Placement, MD and CEO Mr Grant Haywood said:

"We are pleased with the support for the Placement and welcome a number of highly credentialed institutional and sophisticated investors to the register.

“On behalf of the Board, I would also like to thank our existing shareholders for their ongoing support.

“The Placement provides an important working capital buffer as we await the processing of a significant Boorara stockpile in the coming months.

“This will allow us to keep building the momentum at our mining operations while also accelerating resource and exploration drilling in conjunction with refurbishment studies at Black Swan.

“We look forward to putting investors’ funds to work.”

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To read the full news release please click HERE

To View Horizon Minerals’ historical news, please click here

The live gold price can be found HERE

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Disclosure

At the time of writing the author holds shares in Horizon Minerals.

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