

Horizon Minerals Processes First Ore at Phillips Find

[Horizon Minerals \(ASX: HRZ\)](#)

Provided an update on the development of the Phillips Find Gold Project.

Phillips Find Joint Venture (JV) Agreement in place with mining specialists BML Ventures Pty Limited to develop and mine two open pits.



	Horizon Minerals	ASX: HRZ
	Stage	Development, Production
	Metals	Gold,Nickel, Cobalt
	Market cap	A\$110 million @ A\$0.70
	Location	Kalgoorlie, Western Australia
	Website	www.horizonminerals.com.au/

Comment

Good news to see Horizon commencing with their first ore at Phillips Find, their second gold production operation, with Boorara already haveing commenced production in January 2025.

Gold prices are around A\$1,000 per punce higher than Horizon previously calculated, a nice bonus as production starts.

Horizon Minerals – PHILLIPS FIND – PROCESSING OF FIRST

ORE

Horizon Minerals Limited (ASX: HRZ) (“Horizon” or “the Company”) is pleased to provide an update on the development of the Phillips Find Gold Project (“Phillips Find”).

HIGHLIGHTS

- Phillips Find Joint Venture (JV) Agreement in place with mining specialists BML Ventures Pty Limited (BML) to develop and mine two open pits.
- All management, technical, operational and maintenance roles is being undertaken by BML with oversight by the Company
- Low financial risk JV structure with BML funding all project costs, with net cashflow after asset recovery and repayment of costs to be split 50/50 between Horizon and BML
- Mine plan involves cutbacks to two existing open pits, Newhaven and Newminster
- Mining well advanced, with over 800,000 BCM (Bank Cubic Metres) mined to date in both the Newminster and Newhaven open pits
- Existing 200,000t Toll Milling Agreement executed with FMR Investments Pty Ltd (FMR) in May 2024 to be utilised for the Phillips Find JV ore.
- First ore from Phillips Find is being hauled to the Greenfields mill, with processing of the first 40,000t ore parcel due to commence next week for a period of approximately two weeks.

■ Managing Director and CEO Mr Grant Haywood Commented

"We are very pleased to be transporting our first ore from Phillips Find for treatment at the Greenfields mill.

"This marks another significant milestone in our journey to become a significant gold producer and demonstrates the team's commitment to executing our strategy on schedule.

"We are now fully manned up and the team has been making good progress. We look forward to the next phase as we advance towards first gold production from Phillips Find and continue generating value for our shareholders in this high gold price environment."

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

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