Horizon Minerals Acquires the Gordon Dam Project

Horizon Minerals (ASX: HRZ)

(Announced commencement of regional consolidation of assets near the 100% owned Black Swan processing facility via executing a Binding Tenement Sale Agreement ("TSA") with Yandal Resources Limited (ASX: YRL).

Photo courtesy of Horizon Minerals

	Horizon Minerals	**ASX: HRZ**
	Stage	**Development, Production**
	Metals	**Gold,Nickel, Cobalt**

	Market cap	**A$150 million @ A$0.62**
	Location	**Kalgoorlie, Western Australia**
	Website	**www.horizonminerals.com.au/**

HORIZON MINERALS' ACQUISITION OF PROJECTS NEAR BLACK SWAN INCLUDING THE GORDONS DAM PROJECT

Horizon Minerals Limited (ASX: HRZ) ("Horizon" or "the Company") is pleased to announce commencement of regional consolidation of assets ("Acquisition") near the 100% owned Black Swan processing facility via executing a Binding Tenement Sale Agreement ("TSA") with Yandal Resources Limited (ASX: YRL) ("Yandal").

HIGHLIGHTS

• Binding TSA executed with Yandal for the acquisition of 100% interest in the Gordons, Mt. Jewell, Malone and Mulgarrie gold projects in the Western Australian goldfields

• Projects comprise 34 granted mining, prospecting, exploration and miscellaneous licences covering an area of approximately 77 km2 strategically located in close proximity to the Black Swan processing plant:

o Gordons Dam project, 10km west-south-west of Black Swan with an established
mineral resource of 365 kt grading 1.7 g/t Au for 20 koz with mineralisation open at
depth and along strike and on a granted Mining Lease 1

o Multiple drilling targets identified including the advanced Star of Gordon and Malone
prospects

• Projects acquired for total consideration of A$2.810m on the following terms:

o $0.2m refundable cash deposit on execution of the TSA (paid)

o $1.0m cash from existing reserves (Cash Payment) on completion, and

o $1.610m in fully paid ordinary Horizon shares (Consideration Shares) on completion
at an issue price equal to a 10% discount to the 15 trading day volume weighted
average price up to and including the day immediately prior to the date of execution
of the TSA. The issued shares will not be subject to any escrow restrictions. The
share consideration may also be paid as cash, at Horizon’s election at the time of
completion.

Managing Director and CEO Mr Grant Haywood said:

“We are pleased to acquire these projects in close proximity to our processing infrastructure.

“Our key focus is completing study work with the aim of generating a five-year life of mine plan processing through our Black Swan processing plant.

“In addition to the resource at Gordons Dam, these assets complement our current large strategic land holdings in the WA goldfields. We see great potential in this area for further resource growth along with enormous exploration upside.”

To read the full news release please click HERE

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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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