Horizon Minerals Becomes Maritana Minerals

Horizon Minerals (ASX: HRZ)

Horizon Minerals has changed its name to Maritana Minerals, effective today.

The ticker symbol is now MRT.AX.



Horizon Minerals Becomes Maritana Minerals

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Horizon Minerals (ASX: HRZ)

Horizon Minerals has changed its name to Maritana Minerals, effective today.

The ticker symbol is now **MRT.AX.**

To read the full news release please click HERE

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To View Maritana Minerals' latest share price and chart, please click HERE

To View Maritana Minerals' historical news, please click here

The live gold price can be found HERE

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do not, guarantee the accuracy or completeness of this.

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Disclosure

At the time of writing the author holds no shares in Maritana Minerals.

To read our full terms and conditions, please click HERE

Horizon Minerals Halted for "Significant Capital Raise"

Horizon Minerals (ASX: HRZ)

Has requested a trading halt to the ASX, due to a “significant capital raise” announcement to be made by the company.

The company has launched a A$175 million underwritten placement at a discounted price of A$1.08 per share.



Photo courtesy of Horizon Minerals

	Horizon Minerals	**ASX: HRZ**
	Stage	**Development, Production**
	Metals	**Gold,Nickel, Cobalt**
	Market cap	**A$260 million @ A$1.24**
	Location	**Kalgoorlie, Western Australia**
	Website	**www.horizonminerals.com.au**

Horizon Minerals Halted for “Significant Capital Raise”

Horizon Minerals (ASX: HRZ) has requested a trading halt to the ASX, due to a “significant capital raise” announcement to be made by the company.

The company has launched a A$175 million underwritten placement at a discounted price of A$1.08 per share.

Please see the announcement link **HERE.**

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To View Horizon Mineral’s latest share price and chart, please click HERE

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Disclosure

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To read our full terms and conditions, please click HERE

Horizon Minerals Gold Mineral Resource Update

Horizon Minerals (ASX: HRZ)
Announced an updated mineral resource statement for the Company’s Gold Assets, due to the increase in the price of gold bring previously marginal assets into scope.
The new MRE is 34.32Mt at 1.7 g/t Au for 1.88Moz gold.



Photo courtesy of Horizon Minerals

	Horizon Minerals	**ASX: HRZ**
	Stage	**Development, Production**
	Metals	**Gold,Nickel, Cobalt**
	Market cap	**A$250 million @ A$1.22**
	Location	**Kalgoorlie, Western Australia**
	Website	**www.horizonminerals.com.au/**

HORIZON MINERALS GOLD MINERAL RESOURCES UPDATE

Horizon Minerals Limited (ASX: HRZ) ("Horizon" or "the Company") is pleased to announce an updated mineral resource statement for the Company's Gold Assets.

HIGHLIGHTS
• Mineral Resources of 34.32Mt at 1.7 g/t Au for 1.88Moz gold.
• Underpinned by the large cornerstone Boorara and Burbanks assets.
• Changes to the Company's Gold Mineral Resources include:
o Mining depletion at Boorara and Phillips Find.
o The review of the reasonable prospects of economic extraction across several deposits, including Kalpini, Crake, Coote, Golden Ridge North, Jacques-Peyes and Gordons Dam.

• The Company's substantial Gold Mineral Resource base, together with ongoing technical studies, underpins a development profile targeting sustained gold production and continuous cashflows.

HORIZON GOLD MINERAL RESOURCE ESTIMATE

	Measured			Indicated			Inferred			Total		
	Mt	Au (g/t)	koz	Mt	Au (g/t)	koz	Mt	Au (g/t)	koz	Mt	Au (g/t)	koz
Total	0.95	1.36	41	16.88	1.74	944	16.49	1.68	892	34.32	1.7	1,878

Managing Director and CEO Mr Grant Haywood commented:

“The sustained uplift in the gold price has brought previously marginal lower-grade tonnages into the economic envelope. By redefining cut-off grades, we have delivered a meaningful uplift in total resource ounces.

“This positions the Company with a more robust platform for future development, with the increased inventory to be incorporated directly into the Black Swan study planned for release in this current March 2026 quarter.”

To read the full news release please click HERE

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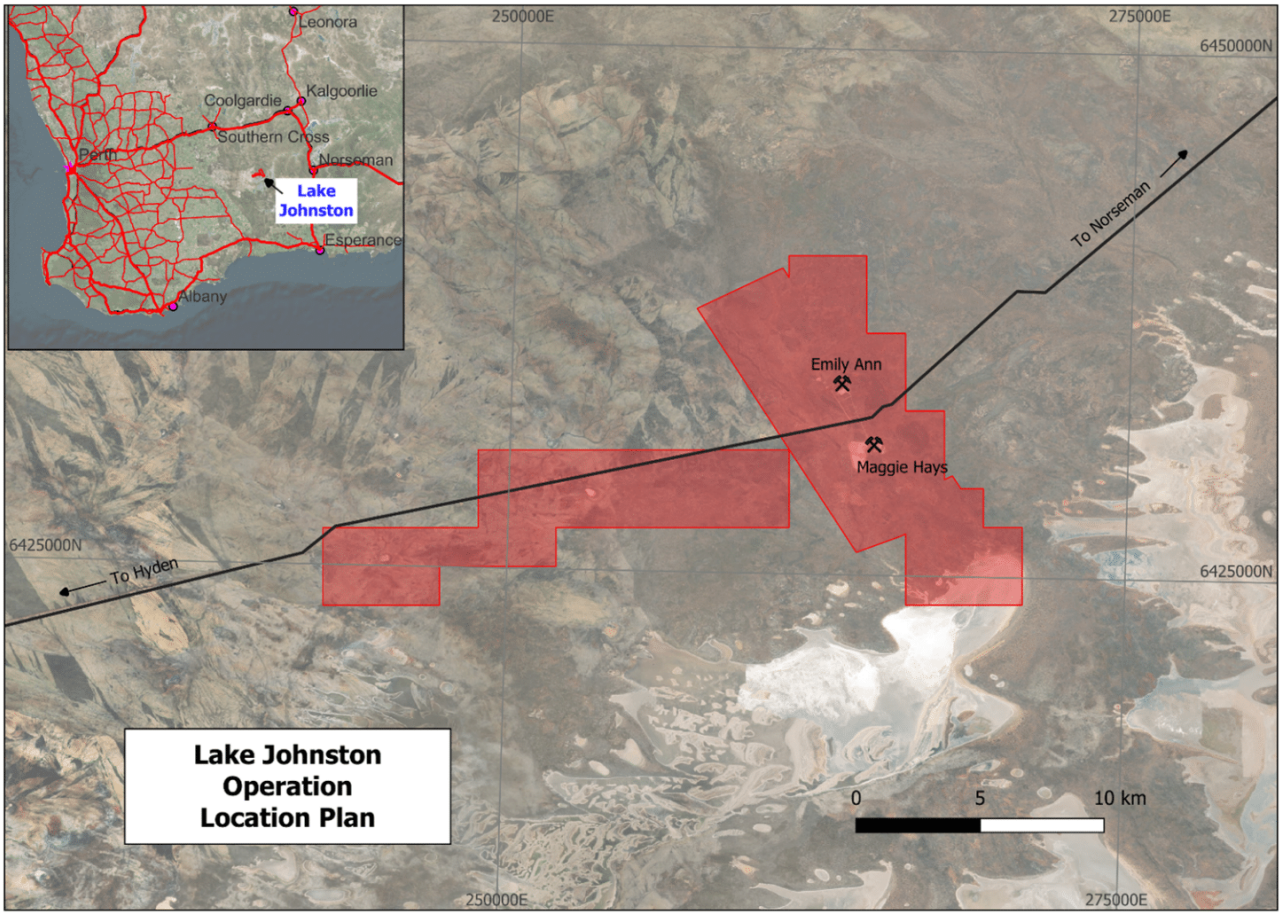
At the time of writing the author holds shares in Horizon Minerals.

[To read our full terms and conditions, please click HERE]

Horizon Minerals Formal Sale Agreement For Nickel Assets

Horizon Minerals (ASX: HRZ)

Announced that its wholly owned subsidiary, Poseidon Nickel Pty Limited, has executed a formal Asset Sale Agreement with Forrestania Resources (ASX:FRS) (for the divestment of the Company's 100% owned Lake Johnston Project.



	Horizon Minerals	ASX: HRZ
	Stage	Development, Production
	Metals	Gold,Nickel, Cobalt
	Market cap	A$262 million @ A$1.275
	Location	Kalgoorlie, Western Australia
	Website	www.horizonminerals.com.au/

LAKE JOHNSTON FORMAL SALE AGREEMENT EXECUTED

Horizon Minerals Limited (ASX: HRZ) ("Horizon" or "the Company") is pleased to announce that its wholly owned subsidiary, Poseidon Nickel Pty Limited ("Poseidon"), has executed a formal Asset Sale Agreement (ASA) with Forrestania Resources (ASX:FRS) ("Forrestania") for the divestment of the Company's 100%
owned Lake Johnston Project.

The Company and Forrestania have amended the payment terms of the Heads of Agreement for the total consideration of $35 million which now comprises:

- $2 million non-refundable cash consideration paid on execution of the Heads of Agreement **(received)**
- $8 million upfront non-refundable cash consideration on execution of the full form agreement **(received)**
- $20 million cash on completion, and
- Forrestania fully paid ordinary shares to be issued on completion, with an aggregate value of $5 million.

The transaction is expected to complete after Forrestania's shareholder meeting on 12 January 2026.

Refer to ASX Announcement dated 14 November 2025 for further details regarding the divestment.

Authorised for release by the Board of Directors.

To read the full news release please click HERE

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Horizon Minerals Gold Mining Update

Horizon Minerals (ASX: HRZ)

Provided an update on the development of the Phillips Find and Boorara Gold Projects.

Three processing campaigns of Phillips Find ore have been completed at FMR Investments' Greenfields mill totalling 98,945 tonnes at 1.65g/t Au for 4,954 ounces produced.



Horizon Baroora project Mining-Operations – Credits Horizon Minerals

	Horizon Minerals	**ASX: HRZ**
	Stage	**Development, Production**
	Metals	**Gold,Nickel, Cobalt**
	Market cap	**A$188 million @ A$0.61**
	Location	**Kalgoorlie, Western Australia**
	Website	**www.horizonminerals.com.au**

HORIZON MINERALS GOLD MINING AND PROCESSING UPDATE

Horizon Minerals Limited (ASX: HRZ) ("Horizon" or "the Company") is pleased to provide an update on the development of the Phillips Find ("Phillips Find") and Boorara ("Boorara") Gold Projects.

HIGHLIGHTS

Phillips Find

• Three processing campaigns of Phillips Find ore have been completed at FMR Investments' Greenfields mill totalling 98,945 tonnes at 1.65g/t Au for 4,954 ounces produced
• Mining of the first phase at Phillips Find gold project is coming to a close, with approximately 120,000 tonnes of high grade and 22,000 tonnes of low-grade ore stockpiled
• Due to the volume of ore mined being greater than the originally planned 200,000 tonnes for the first phase of this project, Horizon's Phillips Find JV partner BML Ventures Pty Ltd has executed a binding Toll Milling Agreement to treat 120,000 tonnes of high grade ore at a nearby processing plant
• Ore haulage has commenced, with 90,000 tonnes of ore stockpiled for processing with treatment due to occur in the current December 2025 quarter, and final distributions expected in January 2026
• Focus Minerals Ltd's Three Mile Hill plant shall be utilised to treat the remaining Phillips Find ore in January 2026

Boorara

• Boorara mining progressing well and due to be completed in the current December 2025 quarter
• Significant stockpiles of ore have been generated, with

289,000 tonnes at 1.14g/t Au of high-grade, 30,000 tonnes at 1.00g/t Au of medium grade and 145,000 tonnes at 0.61g/t Au of low-grade ore stockpiled
• High-grade ore is being processed under the Ore Purchase Agreement with Norton Gold Fields to treat at the Paddington Mill
• ***Paddington has advised that in the short-term it has elected to prioritise its own ore feed and as a result ore haulage for all customers, including Horizon, was reduced by ~45% from mid-October 2025***
• Some cashflow expected in the December 2025 and March 2026 quarters will be deferred into the March and June 2026 quarters respectively
• Paddington has advised that Boorara ore haulage volumes are expected to resume to contracted levels by early December 2025.

Balance Sheet strengthening
• Estimated unaudited cash at the end of October 2025 of $33.2m
• Boorara high-grade stockpile at the end of October 2025 is estimated to generate $25.7m of free cashflow from processing at Paddington based on the Net Realisable Value at a $6,113/oz gold price
• *Additional $30.0m of cash expected by the end of January 2026 from the proposed sale of the Company's Lake Johnston asset to Forrestania Resources Ltd*

Managing Director and CEO Mr Grant Haywood commented:

"We are very pleased with the progress at Phillips Find, with this project aiming to generate strong cashflows from the increased high grade tonnages being mined and processed in a very strong gold price environment.
"The delay in realising cashflow from the third party processing of our Boorara ore into next year is not ideal, however we expect our cash at bank to rise rapidly in the

first months of 2026 as we advance our plans to be the next emerging mid-tier gold producer in the WA Goldfields."

To read the full news release please click HERE

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To View Horizon Mineral's latest share price and chart, please click HERE

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Horizon Minerals Notice Of Share Consolidation

Horizon Minerals (ASX: HRZ)

Advised that it intends to undertake a consolidation of capital of the Company on a 15-for-1 basis, subject to the receipt of shareholder approval at its Annual General Meeting to be held on Friday, 28 November 2025.



Horizon Baroora project Mining-Operations – Credits Horizon Minerals

	Horizon Minerals	**ASX: HRZ**
	Stage	**Development, Production**
	Metals	**Gold, Nickel, Cobalt**
	Market cap	**A$155 million @ A$0.52**
	Location	**Kalgoorlie, Western Australia**
	Website	**www.horizonminerals.com.au/**

HORIZON MINERALS NOTICE OF SHARE CONSOLIDATION

Horizon Minerals Limited (ASX: HRZ) ("Horizon" or "the Company") advises that it intends to undertake a consolidation

of capital of the Company on a 15-for-1 basis ("Consolidation"), subject to the receipt of shareholder approval at its Annual General Meeting to be held on Friday, 28 November 2025.

If approved, the Consolidation will have the effect of decreasing the HRZ Shares on issue to a count below one billion, which is a more appropriate and effective capital structure for the Company as well as providing a Share price more appealing for a wider range of investors.
As the Consolidation applies equally to all shareholders, the Consolidation will have no material effect on the percentage interest of each individual shareholder.

In accordance with Listing Rule 7.21 and 7.22 all Options and Performance Rights currently on issue by the Company will be consolidated in the same ratio as Shares, and the exercise price of the Options will be amended as directed by the ASX Listing Rules.

Where a fractional entitlement arises to a security, the Company will round the fraction up to the nearest whole number.

The timetable for the Consolidation in accordance with paragraph 7 of Appendix 7A of the Listing Rules is set out below.

Event Date

Consolidation announced to ASX (by Appendix 3A.3) 27 October 2025
Send Notice of Meeting to Shareholders 27 October 2025
General Meeting held and approval of Consolidation announced to ASX 28 November 2025
Effective date of Consolidation 5 December 2025
Last day for trading on pre-Consolidation basis 8 December 2025
First day for trading on post-Consolidation and deferred settlement basis 9 December 2025

Record Date for Consolidation

Last day to register transfers on pre-Consolidation basis 10 December 2025
First day to update register and send post-Consolidation holding statements 11 December 2025
Last day to update register, send post-Consolidation holding statements,
announce to ASX that this has occurred and trading on deferred settlement
basis ends (if before noon Sydney time) 17 December 2025

First day for normal trading on post-Consolidation basis ***18 December 2025***

Note: The timetable is subject to change in accordance with the Listing Rules and applicable laws.

To read the full news release please click HERE

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Horizon Minerals Boosted by Spectacular Gold Grades

Horizon Minerals (ASX: HRZ)

Provided an update on the drilling program under way at its 100% owned high-grade Burbanks gold project, located 9km south of Coolgardie in the Western Australian Goldfields.

Results include some spectacular High-grade gold intercepts.



Baroora gold project – Credits Horizon Minerals

	Horizon Minerals	**ASX: HRZ**
	Stage	**Development, Production**
	Metals	**Gold,Nickel, Cobalt**
	Market cap	**A$257 million @ A$0.86**
	Location	**Kalgoorlie, Western Australia**
	Website	**www.horizonminerals.com.au**

HORIZON MINERALS BURBANKS DRILLING RETURNING SPECTACULAR GRADES

Horizon Minerals Limited (ASX: HRZ) ("Horizon" or the "Company") is pleased to provide an update on the drilling program under way at its 100% owned high-grade Burbanks gold project, located 9km south of Coolgardie in the Western Australian Goldfields.

HIGHLIGHTS

• Underground mining at Burbanks historically produced 324koz @ 22.7g/t Au
• The historical production is in addition to the existing JORC (2012) Mineral Resource of:
o 6.1Mt grading 2.4g/t Au for 466koz
• Horizon commenced a 30,000m drilling program in late June 2025, with the initial 15,000m targeting mostly infill to upgrade the existing resource. Eighteen of the planned 45 Phase 1 holes have been drilled with assays returned for 15 holes, with highlights as follows:
o 1.55m @ **99.65g/t Au** from 336.3m including 0.4m @ 350.00 g/t Au from 336.7m
and 0.35m at 64.29g/t Au from 336.3m (25HBBD004)
o 5.3m @ 3.49g/t Au from 235.7m including 0.6m @ 19.22 g/t Au from 238.7m
(25HBBD004)
o 1.7m @ 37.18g/t Au from 71.0m (25HBBD004)
o 3.7m @ 5.13g/t Au from 222.4m including 0.57m @ 27.52g/t Au from 224.8m
(25HBBD004)

Managing Director and CEO Mr Grant Haywood said

"These spectacular high-grade intersections from our infill

diamond drilling program further demonstrate the exceptional quality of the orebody and underscores the potential of our Burbanks project.

“Confirming such strong results within our existing resource area provides real assurance in the project and demonstrates the opportunity to deliver improved resource confidence that will feed directly into development studies, ultimately providing valuable high-grade feed to our 100% owned Black Swan processing plant.”

To read the full news release please click HERE

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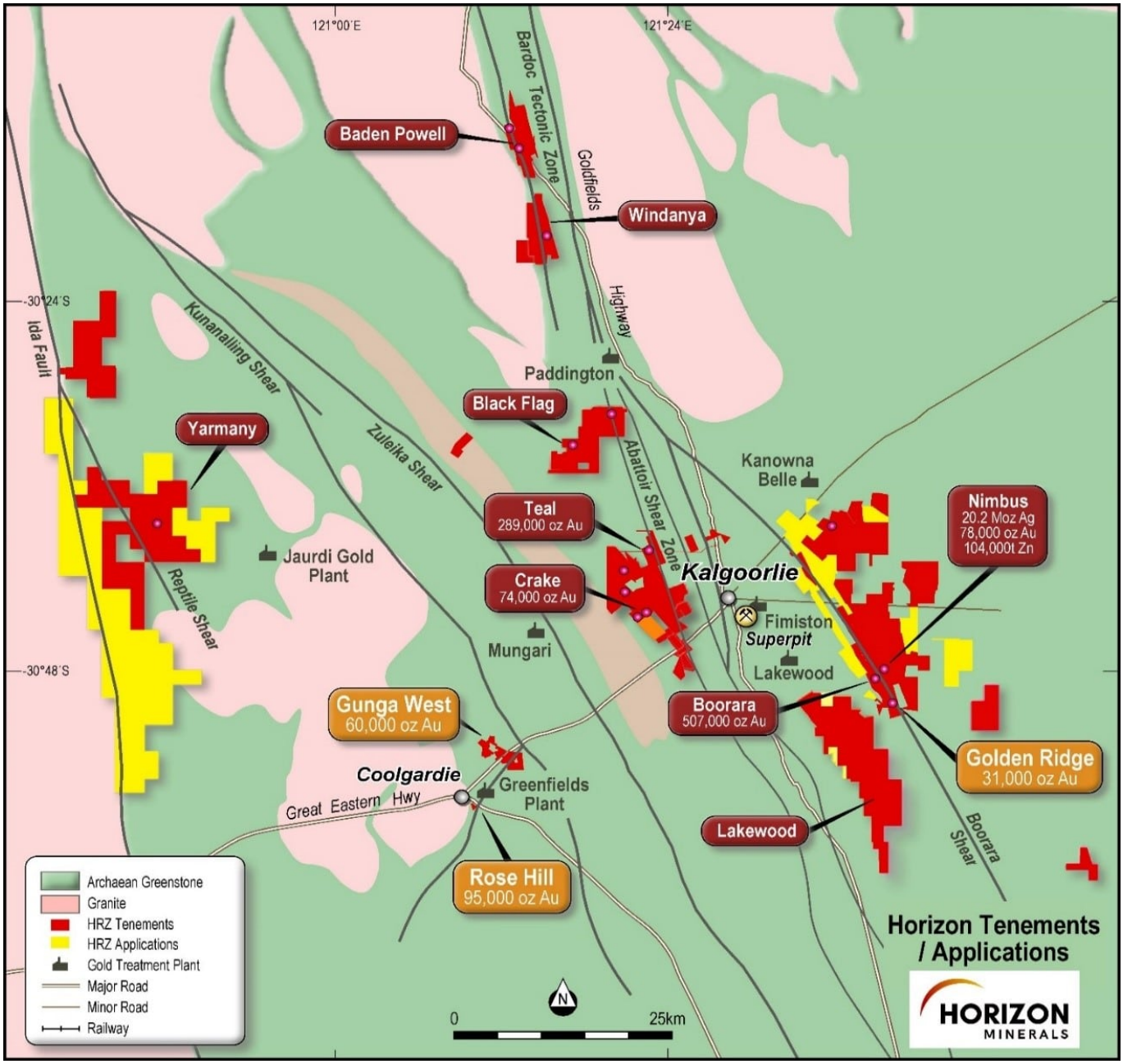
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Horizon Minerals Drilling Underway at Burbanks

Horizon Minerals (ASX: HRZ)

Announced the commencement of drilling at the high grade Burbanks project, located approximately 9km to the south of Coolgardie in the heart of the Western Australian Goldfields.



	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/**

Horizon Minerals Drilling Underway at Burbanks

Horizon Minerals Limited (ASX: HRZ) ("Horizon" or the "Company") is pleased to announce the commencement of drilling at the high grade Burbanks project, located approximately 9km to the south of Coolgardie in the heart of the Western Australian Goldfields.

HIGHLIGHTS

• Extensional and infill drilling has commenced at the high-grade Burbanks gold project, 9km south of Coolgardie in the Western Australian Goldfields
• Two phase RC and diamond drill programs for 30,000m planned:
o Phase 1 comprises ~15,000m of infill drilling to enhance resource continuity and
confidence with results expected in the September 2025 quarter
o Phase 2 comprises ~15,000m of extensional drilling, targeting along strike and down
dip of known high grade lodes
• Underground mining at Burbanks historically produced 324koz @ 22.7g/t Au
• The historical production is in addition to the existing JORC (2012) Mineral Resource of:
o 6.1Mt grading 2.4g/t Au for 466koz 1
• Infill and extension drilling in late 2023 intercepted significant mineralisation immediately down dip of historical high-grade intercepts with results including: 2
o 0.3m @ 45.40g/t Au from 428.1m (BBRC437D)
o 7.0m @ 5.51g/t Au from 130.0m (BBRC437D)
o 1.55m @ 20.43g/t Au from 301.0m (BBRC463D)
o 2.0m @ 11.79g/t Au from 425.0m (BBRC463D)
• ***Burbanks is expected to make a meaningful long-term contribution of high-grade ore feed to* a refurbished Black Swan processing plant in the future**
• The Black Swan PFS is scheduled for completion in the December quarter 2025

Managing Director and CEO Mr Grant Haywood commented,

“Past drilling at Burbanks has demonstrated the growth potential of this high-grade mineralised system both along strike and at depth.

“Our first phase of drilling will focus on transitioning more of the existing resource into the higher confidence JORC Indicated category to enable future conversion to an Ore Reserve and to progress this cornerstone asset towards being development ready.

“The second phase will then seek to deliver on the extensional potential seen in earlier drilling.

“As part of our strategy to become a standalone gold producer, we’re undertaking a Pre-Feasibility Study to generate a five-year life of mine plan to feed our Black Swan processing facility, with Burbanks one of the key sources of high-grade mill feed for the plant.

“Refurbishment studies for Black Swan are being undertaken concurrently with the aim of first gold pour by the end of 2026.”

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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."

—-

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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Horizon Metals First Ore Processing Update

Horizon Minerals (ASX: HRZ)

Provided an update on the development of the Phillips Find and Boorara Gold Projects.

Toll processing has occurred at both Phillip's Find and Boorara, further percels are now being stacked.



Photo courtesy of Horizon Minerals

	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/**

Horizon Metals banks $12.9 Million From First Ore

Horizon Minerals Limited (ASX: HRZ) ("Horizon" or "the Company") is pleased to provide an update on the development of the Phillips Find ("Phillips Find") and Boorara ("Boorara") Gold Projects.

The first ore parcel from Phillips Find consisted of 37,624 dry tonnes at 1.46g/t for 1,675.3oz *at* an average price of $4,728/oz, **generating ~$7.9M**. In addition, the First ore stockpile from Boorara was 50,604 dry tonnes at 0.791g/t for 1,163 oz sold at an average gold price of $4,256/oz, **generating ~$4.951M**.

HIGHLIGHTS

New Toll Treatment Agreement for processing Phillips Find ore

• Completion of processing of the first 37,000t of ore from the Phillips Find JV with BML Ventures Pty Ltd (BML) under the 200,000t Toll Milling Agreement with FMR Investments Pty Ltd (FMR) to treat Horizon ore from February to June 2025 at the Greenfields Mill 1

• First ore parcel from Phillips Find consisted of 37,624 dry tonnes at 1.46g/t for 1,675.3oz *at* an average price of $4,728/oz, generating ~$7.9M to the Phillips Find JV

• An additional 80,000t of ore from Phillips Find will be processed at the Greenfields Mill in both April and June in addition to approximately 80,000t of ore to be processes from Boorara to complete the Toll Processing Agreement with FMR.

• A New Toll Milling Agreement executed to treat 70,000t of ore from Phillips Find in September/October 2025 to be processed at Focus Minerals Limited's (Focus) Three Mile Hill processing plant

• Grade control drilling completed at Phillips Find and has resulted in a revised schedule where the final 70,000t ore mined in the current campaign is treated at Three Mile Hill

Mining, haulage and processing progressing well at Boorara

• Proceeds received from the processing of the first 50,604t of Boorara ore under the Ore Sale Agreement with Norton Gold Fields' Paddington Mill for the processing of total of 1.24Mt of Boorara ore 2

• First ore stockpile from Boorara was 50,604 dry tonnes at 0.791g/t for 1,163 oz sold at an average gold price of

$4,256/oz, generating ~$4.951M in revenue
• The second ore parcel is currently being processed at Paddington with a third parcel is in the process of being hauled. More than 100,000t of high-grade ore is currently stockpiled on the Boorara ROM pad, allowing for the additional campaigns to be processed at the Greenfields Mill in April and June
• Boorara is now operating at steady state ore production

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

"Following on from our first gold pour for Boorara in January, we have now built up significant ore stockpiles, with mining now in steady state operation and in a position for the continuous processing of ore and cashflow generation which will continue well into 2026.

"We are also pleased to secure a new toll treatment agreement with Focus Minerals which aligns with the revised mining schedule at Phillips Find and allows us to increase our overall gold production from Boorara.

"As gold production ramps up in the June quarter we expect to commence a steady cash build from our dual mining and haulage operations."

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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Mining Review 16th February 2025

Mining Review 16th February 2025

Horizon Metals announced the processing of the first ore from the Phillips Find gold mine. Ora Banda Mining announced good drill results from their Riverina gold project.

The price of gold jumped but with Donald Trump and Vladimir Putin talking about peace, what will happen if the Ukraine war finishes?



Calibre Mining – El Limon Mine,

Nicaragua

City Investors Circle Mining Review 16th February 2025

The price of **gold** jumped again, but with Donald Trump and Vladimir Putin talking about peace, what will happen if the Ukraine war finishes?

I fear any sign of a peace settlement will drive the price of gold downwards fairly quickly, and that would remove some of the gains made recently in the producing gold miners.

I am an investor rather than a trader, but if such a move happens I may be tempted to reduce some of my holdings in my ISA (As there's no CGT issue), and look to re-invest at a lower level in the same companies.

It's going to be tough call, and valuations may fall faster than we would like if such a scenario arises, but it's one I'm looking at.

—-

Horizon Metals announced the processing of the first ore from the Phillips Find gold mine. They are one of three companies moving into production that I have recently invested in due to their policy of early stage mining to self fund ongoing

exploration, thus avoiding dilution.

Ora Banda Mining announced good drill results from their Riverina gold project. The share price has just reached A$1, four times my original purchase price less than a year ago. How I wish I could repeat that sort of decision more often!

—-

News from our watchlist companies in the is listed below, click on the links to be taken to the full story.

Ora Banda Announced Successful Drilling at Riverina

Horizon Minerals Processes First Ore at Phillips Find

Lefroy Exploration executed Agreement to mine the Lucky Strike gold deposit

Capricorn Metals Acquired Mummaloo to Expand Mt Gibson Tenure

Calibre Mining Expanded Mineralization to Surface at Frank

Horizon Minerals Poseidon Takeover Gets The Green Light

Mining Review 9th February 2025

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Click here for all company news archives

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Market Data

Weekly Price Changes

(US$ unless stated)

Metal Prices	Price	Weekly % change
Gold price in UK £	£2292	1.72%
Gold	2883	1.96%
Silver	32.17	2.29%
Palladium	984	-5.56%
Platinum	1002	-4.58%
Rhodium	4550	-1.64%
Copper	4.78	2.20%
Nickel	6.85	1.60%
Zinc	1.27	2.42%
Tin	14.14	2.49%
Cobalt	10	-8.95%
Manganese	2.9	0.00%
Lithium	10054	-0.05%
Uranium	70.05	-0.78%
Iron Ore	107	-1.60%
Coking Coal	190	0.53%
Thermal coal	110	-0.86%
Metal ETFs	**Price**	**Weekly % change**
GLD	266.29	2.10%

GDX	41.08	5.34%
GDXJ	50.68	5.71%
Sil	36.32	4.54%
SILJ	11.41	5.81%
GOEX (PCX)	33.84	5.30%
URA	28.03	2.44%
COPX	41.67	7.70%
HUI	325.89	5.16%
Gold / Silver ratio	89.62	0.65%

Click HERE for live Spot Metal Prices

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Declaration

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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

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The live gold price can be found HERE

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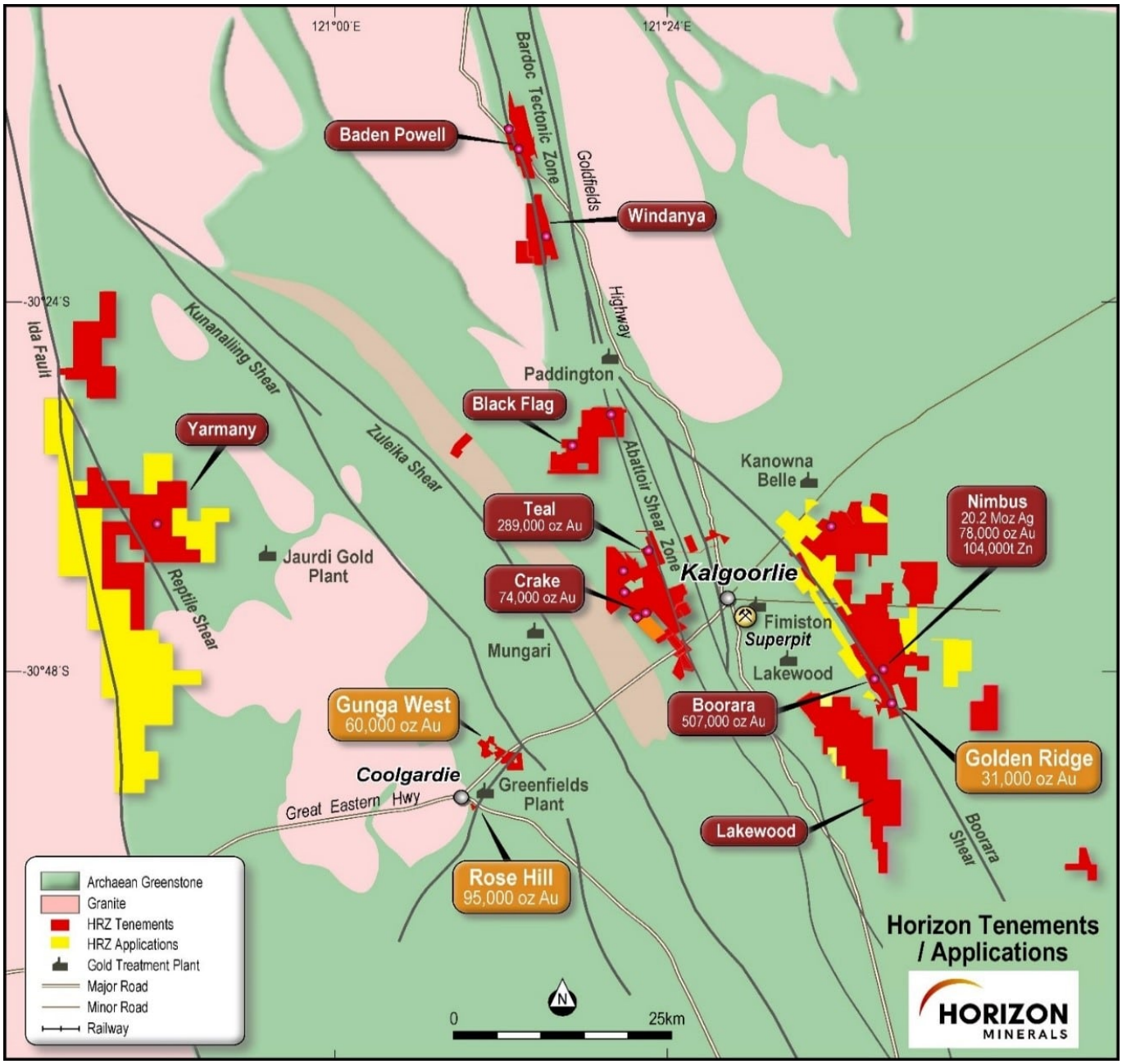
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Horizon Minerals Poseidon Takeover Gets The Green Light

Horizon Minerals (ASX: HRZ)

Horizon and Poseidon are pleased to announce that the Supreme Court of Western Australia has today made orders approving the Schemes.

Poseidon intends to lodge an office copy of the Court's orders with respect to the Schemes with ASIC by 10 February 2025.


121°00'E
121°24'E
-30°24'S
-30°48'S
Baden Powell
Windanya
Bardoc Tectonic Zone
Goldfields Highway
Paddington
Black Flag
Yarmany
Ida Fault
Kunanalling Shear
Zuleika Shear
Abattoir Shear Zone
Reptile Shear
Jaurdi Gold Plant
Teal
289,000 oz Au
Crake
74,000 oz Au
Mungari
Kalgoorlie
Fimiston
Superpit
Kanowna Belle
Lakewood
Nimbus
20.2 Moz Ag
78,000 oz Au
104,000t Zn
Boorara
507,000 oz Au
Gunga West
60,000 oz Au
Coolgardie
Great Eastern Hwy
Greenfields Plant
Rose Hill
95,000 oz Au
Golden Ridge
31,000 oz Au
Lakewood
Boorara Shear
Archaean Greenstone
Granite
HRZ Tenements
HRZ Applications
Gold Treatment Plant
Major Road
Minor Road
Railway
N
0
25km
Horizon Tenements / Applications
HORIZON MINERALS

	Horizon Minerals	**ASX: HRZ**
	Stage	**Development, Production**
	Metals	**Gold, Nickel, Cobalt**
	Market cap	**A$80 million @ A$0.51**
	Location	**Kalgoorlie, Western Australia**
	Website	**www.horizonminerals.com.au**

Comment

This $30 million deal paves the way for Horizon to pick up Poseidon's 422,000-tonne contained nickel resource grading 1 per cent, 18,300t of copper, 7800t of cobalt and the mothballed Black Swan nickel processing plant, 40 kilometres east of Kalgoorlie, Western Australia.

Horizon says the processing plant alone would otherwise cost $150m to replace.

The company recently issued 213 million new shares at 4.5 cents a share in a placement to Golden Crane Holdings to raise A$9.625 million. These funds will go towards further project development, and, potentially, debt retirement.

Horizon plans to do its own gold processing – the main reason for this acquisition, and will need to spend some money refurbishing the front end of Poseidon's plant and installing gold processing facilities at the back end to make it fit for use.

This is exactly the type of company I like to invest in, bringing in early cashflow and using the funds generated to create shareholder value by exploration, without further dilution.

—-

Horizon Minerals Poseidon Takeover Gets The Green Light

Schemes of Arrangement – Court Approval of Schemes

Horizon Minerals Limited (ASX: HRZ)

Horizon and Poseidon are pleased to announce that the Supreme Court of Western Australia has today made orders approving the Schemes.

The Schemes will become legally effective following lodgement of the Court orders with the Australian Securities and Investments Commission (ASIC).

Poseidon intends to lodge an office copy of the Court's orders with respect to the Schemes with ASIC by 10 February 2025.

Horizon and Poseidon are pleased to announce that the Supreme Court of Western Australia has today made orders approving the Schemes.

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Poseidon intends to lodge an office copy of the Court's orders with respect to the Schemes with ASIC by 10 February 2025. Once this occurs, it is expected that Poseidon's securities will be suspended from trading on the ASX at the close of trading on 10 February 2025.

Subsequent important events and dates

Date of the Schemes and last day of trading of Poseidon Shares and Poseidon Listed Options on ASX – 10 February 2025.

To read the full news release please click HERE

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