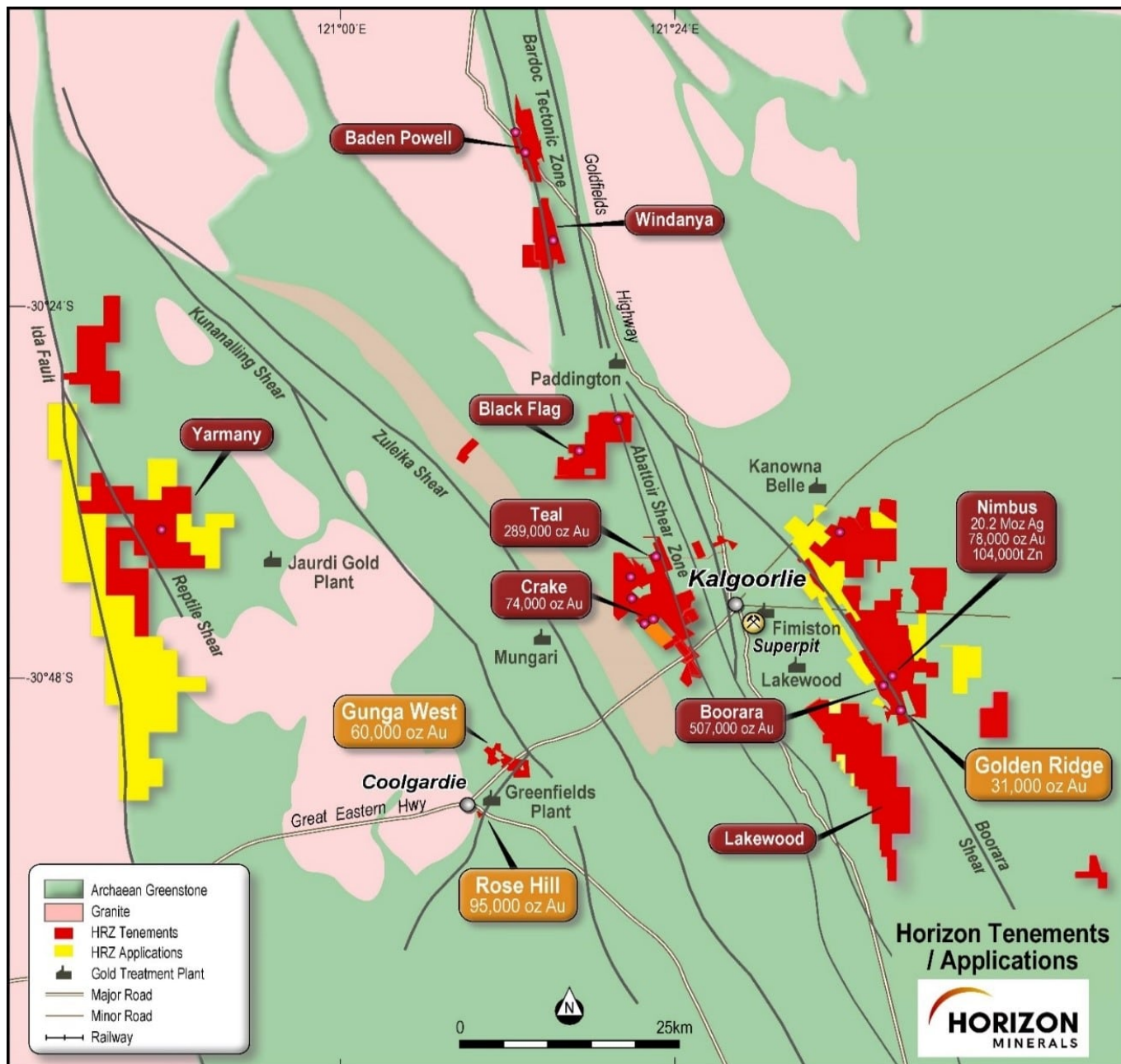


Horizon Minerals Poseidon Takeover Gets The Green Light

[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.



	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.

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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.

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. 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](#)

[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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