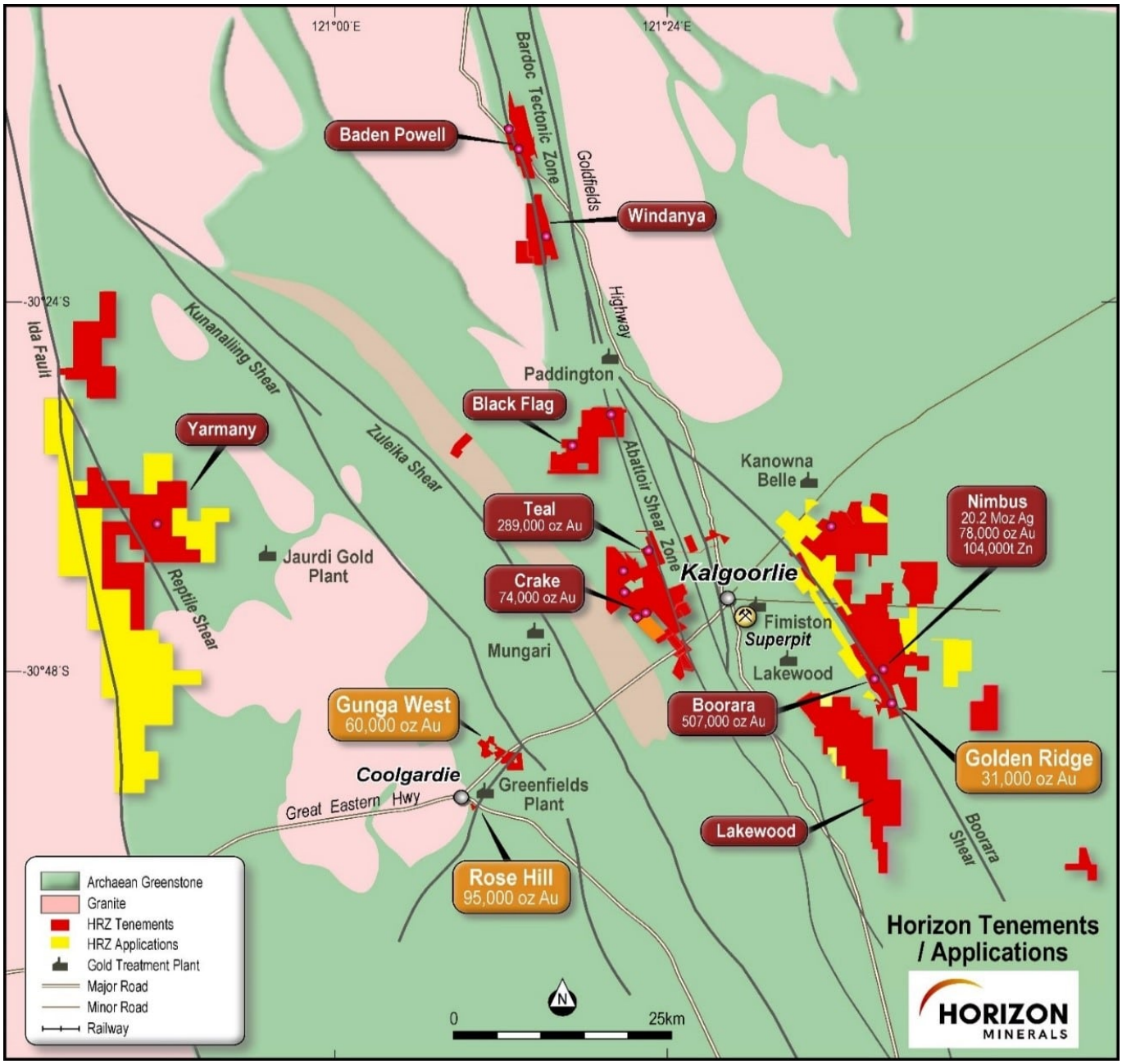
Horizon Minerals Poseidon Takeover Gets The Green Light

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.

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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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