

Horizon Minerals Limited: Quarterly Activities Report 31 March 2025

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Perth, Australia - [Horizon Minerals Ltd.](#) (ASX:HRZ) is pleased to provide the March 2025 Quarterly Activities Report. Horizon is a gold production and exploration company within the Kalgoorlie and Coolgardie regions of Western Australia (Figure 1*).

HIGHLIGHTS

- First gold pour from Boorara under the ore sale agreement with the Paddington Mill.
 - o First ore stockpile from Boorara was 50,604 dry tonnes at 0.791g/t for 1,163oz sold at an average gold price of \$4,256/oz, generating ~\$4.951M in revenue
- First gold pour from Phillips Find and processing of the first parcel of gold ore through the Greenfields Mill near Coolgardie under a toll milling agreement.
 - o First ore parcel consisted of 37,624 dry tonnes at 1.46g/t for 1,675oz at an average price of \$4,728/oz, generating ~\$7.9M to the Phillips Find JV
- Safe, steady state production continued at both Boorara and Phillips Find to build a pipeline of ore stockpiles for processing under processing agreements.
- The merger with [Poseidon Nickel Ltd.](#) was completed during the quarter, bringing in assets with key infrastructure including the Black Swan processing plant.
- Toll Milling Agreement executed to treat 70,000t of ore from Phillips Find in September/October 2025 at Focus Minerals' Three Mile Hill processing plant.
- Addition of key operating personnel to lead growth and progress the Company's ambitions of being a relevant standalone gold producer.

JUNE QUARTER ACTIVITIES

- Continued safe gold production and revenue from Boorara and Phillips Find via the existing ore sale and toll milling agreements.
- Commencement of the Burbanks resource extension drilling programme.
- Generation of exploration target pipeline.
- GR Engineering Services to commence engineering studies work program to support the refurbishment and repurposing of the Black Swan processing plant for gold production.
- Commencement of mining studies to generate a Life of Mine plan to feed the Black Swan processing plant.

Horizon Minerals key objective is near term gold production and exploration upside within our large tenement package of 1,309km². In addition to 1.8Moz of gold resources, the Company holds a number of multi-commodity assets including the Nimbus silver-zinc project.

Activities during the quarter focussed on delivering steady state production from the Company's Boorara gold operation, located east of Kalgoorlie, and through the Phillips Find gold project to the north-northwest of Coolgardie. First gold pour was achieved from both Boorara and Phillips Find through separate milling agreements with Paddington Mill and FMR Investments' Greenfields Mill respectively.

Work commenced on the Burbanks drilling programme scheduled for the June quarter, as well as generating a long-term exploration target pipeline and increasing exploration personnel. There was minimal emphasis on in-ground exploration drilling during the quarter as resources and expenditure remained focussed on establishing steady state production and saleable ore stockpiles at Boorara and Phillips Find and generating

cashflow for the Company.

*To view the full Quarterly Report, please visit:
<https://abnnewswire.net/lnk/6l6R184N>

About Horizon Minerals Limited:

Horizon Minerals Limited (ASX:HRZ) is a gold exploration and mining company focussed on the Kalgoorlie and Menzies areas of Western Australia which are host to some of Australia's richest gold deposits. The Company is developing a mining pipeline of projects to generate cash and self-fund aggressive exploration, mine developments and further acquisitions. The Teal gold mine has been recently completed.

Horizon is aiming to significantly grow its JORC-Compliant Mineral Resources, complete definitive feasibility studies on core high grade open cut and underground projects and build a sustainable development pipeline.

Horizon has a number of joint ventures in place across multiple commodities and regions of Australia providing exposure to Vanadium, Copper, PGE's, Gold and Nickel/Cobalt. Our quality joint venture partners are earning in to our project areas by spending over \$20 million over 5 years enabling focus on the gold business while maintaining upside leverage.

Source:
Horizon Minerals Limited

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