

Horizon Minerals Limited: Commences Largest Ever Drilling Program

18.08.2020 | [ABN Newswire](#)

Perth, Australia - [Horizon Minerals Ltd.](#) (ASX:HRZ) is pleased to announce the commencement of the FY 2021 exploration program across a range of targets, all within 75km of Kalgoorlie-Boulder in the world class Goldfields region of Western Australia.

HIGHLIGHTS

- Horizon has commenced a +70,000m drilling program comprising reserve conversion, resource growth and new discovery drilling across the entire 850km² tenement package
- The Company's 100% owned tenure is located within 75km of Kalgoorlie-Boulder in the heart of the world class Western Australian goldfields
- The Company's current 1.1Moz Mineral Resource Estimate comprises the 507,000oz baseload Boorara project and 548,000oz in satellite deposits in close proximity with over 74% in the Measured and Indicated Resource categories
- The primary objectives of the fully funded aircore, reverse circulation and diamond drilling program include:
 - o converting existing Measured and Indicated Resources to a maiden Ore Reserve and upgrade existing Inferred Resources to a higher confidence JORC Category for inclusion in the consolidated Feasibility Study
 - o testing lateral and depth extensions to known mineralisation at the core Boorara, Rose Hill, Binduli and Teal gold project areas for the longer term production profile
 - o testing high priority new discovery targets defined at Lakewood, Kanowna South, Yarmany, Windanya / Baden Powell, Gunga and Balagundi
- Local contractor Goldfields Drilling has commenced drilling with all staff residing in the region and observing strict safety and COVID-19 operational guidelines
- First results from the drilling program are expected in the December Quarter 2020 with resource and reserve updates targeted for the March and June quarters 2021 respectively
- Trial mining at Boorara underway to demonstrate tonnage and grade uplift potential ahead of an updated Resource estimate as part of the consolidated Feasibility Study

Commenting on the recommencement of drilling, Horizon Managing Director Mr Jon Price said:

"We are pleased to be commencing the Company's largest ever drilling program which will feed into our reserve and resource growth plans as part of the Feasibility Study for the larger scale development supporting a proposed stand-alone processing plant at Boorara."

"In addition, the Company has refined a suite of walk up new discovery targets that will be tested as we continue the search for new large scale deposits in this prolific gold producing region."

"Horizon is now well funded, producing gold and generating cash, assessing a larger scale production profile and exploring for growth and new discoveries."

The fully funded program totals over 70,000m of planned drilling within a +\$7 million budget and comprises reserve conversion, resource growth and new discovery drilling throughout the 850km² of the Company's 100% owned tenure. The drilling will be completed systematically with up to three rigs cycling through the program with the results from each round collated, reviewed and informing the next round of drilling.

To view a detailed summary of the programs, please visit:
<https://abnnewswire.net/lnk/P8JK2840>

About Horizon Minerals Limited:

[Horizon Minerals Ltd.](#) (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 Ltd.](#)

Contact:

Jon Price Managing Director T: +61 8 9386 9534 E: jon.price@horizonminerals.com.au Michael Vaughan
Media Relations - Fivemark Partners T: +61 422 602 720 E: michael.vaughan@fivemark.com.au

Dieser Artikel stammt von [GoldSeiten.de](#)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/461600--Horizon-Minerals-Limited--Commences-Largest-Ever-Drilling-Program.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).