

Horizon Minerals Limited: Encouraging Platinum and Palladium Results From Lakewood

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Perth, Australia - [Horizon Minerals Ltd.](#) (ASX:HRZ) is pleased to announce new multi-commodity drilling results from the 100% owned Lakewood project area located 20km southeast of Kalgoorlie - Boulder in the heart of the Western Australian goldfields (Figure 1*).

HIGHLIGHTS

- First pass reconnaissance drilling testing multi-commodity potential completed at the 100% owned Lakewood project, 20km southeast of Kalgoorlie - Boulder in Western Australia
- Preliminary assay results received from the initial air core program comprising 59 holes for 3,002m testing four priority targets within the 90km² project area
- Drilling over a mafic/ultramafic intrusive and sediments returned shallow, highly anomalous Pt-Pd-Ni-Co mineralisation in the weathered profile
- Significant composite results received to date from the key targets include:
 - o 8m @ 206ppb Pt & 35ppb Pd from surface (PGM 2E 0.24g/t), 4m @ 67ppb Pt and 39ppb Pd from 8m (PGM 2E 0.11g/t) and 4m @ 124ppb Pt and 24ppb Pd from 24m (PGM 2E 0.14g/t) (LKAC21025)
 - o 4m @ 133ppb Pt & 37ppb Pd from 20m (PGM 2E 0.17g/t), and 4m @ 90ppb Pt, 34ppb Pd and 503ppm Ni from 24m (LKAC21014)
 - o 8m @ 131ppb Pt, 14 ppb Pd (PGM 2E 0.14g/t), 726ppm Ni, 119ppm Co from 20m and 4m @ 102ppm Cd from 64m, 4m @ 921ppm Cu from 68m (to end of hole) (LKAC21023)
 - o 4m @ 33ppb Pt & 77ppb Pd (PGM 2E 0.11g/t), and 417ppm Ni from 32m (LKAC21020)
- Results demonstrate the potential for significant primary mineralisation at depth and along strike within the project area with multiple targets yet to be tested
- Single metre split samples now collected and submitted to the laboratory with results expected in the current June Quarter 2022
- Follow up RC drilling along strike and beneath the anomalous mineralised zones is planned to commence once the current gold and nickel drilling program at Cannon is completed

Commenting on the initial Lakewood results, Horizon Managing Director Mr Jon Price said:

"It is great to see these encouraging first pass results at Lakewood after completion of an extensive target generation study. By applying the latest exploration technology and working with expert consultants and academia, our exploration team has done a great job in identifying and successfully testing our asset base for new precious and critical energy metals."

"To be intercepting platinum group metals and nickel-cobalt in this highly underexplored area on the edge of Kalgoorlie - Boulder highlights the untapped potential of the region. We now look forward to further assay results and the next round of drilling to further test this exciting prospect and other new regional targets."

The drilling formed part of the 50,000m CY21 program testing high priority resource definition and new discovery targets across the 1,100km² portfolio. The aim of the program was to organically grow the project pipeline within a 75km radius of Kalgoorlie. The 59 hole, 3,002m air core program was designed to test three historic gold prospects and one 'proof of concept' multi-commodity target after an extensive geoscience evaluation in conjunction with independent consultants, government departments and academia.

The RC rig has now commenced drilling at the Cannon Au-Ni Project area and is scheduled to return to

Lakewood in the current June Quarter 2022.

*To view tables and figures, please visit:
<https://abnnewswire.net/Ink/3B3A8RSD>

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.](#)

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