

Horizon Minerals Limited: Divestments Update

17.07.2023 | [ABN Newswire](#)

Perth, Australia - [Horizon Minerals Ltd.](#) (ASX:HRZ) is pleased to advise that the divestment of the Gunga West gold project near Coolgardie has been completed.

As announced to the ASX on 20 June 2022, the Company agreed to divest its 100% interest in the project to FMR Investments Pty Ltd ("FMR") on the following terms:

- Deposit of \$100,000 in cash
- \$300,000 in cash on completion
- Access to FMR's Greenfields toll mill in Coolgardie on commercial terms for ore treatment of 200,000 tonnes

All conditions precedent including provision of signed transfers, all mining information and statutory consents have now been completed, and the \$300,000 completion cash payment received. The delay in completing this transaction has been due to obtaining third party consents.

Horizon can also confirm the \$400,000 consideration in relation to the Option and Sale Deed executed with Metal Hawk Limited ("Metal Hawk" or "MHK") announced on 5 July 2023 has been paid, with the \$200,000 in cash received, and \$200,000 in MHK shares issued, with the number of shares determined by the 20-Day VWAP prior to execution of the deed. The MHK shares are escrowed for a period of 6 months.

The Company has received several expressions of interest regarding the potential divestment of further non-core assets in the northern and eastern Kalgoorlie regions. These expressions of interest are currently being considered by the Company and further details will be provided to the market in line with our continuous disclosure obligations.

Commenting on the divestments update, Chief Executive Officer Grant Haywood said:

"We are continually reviewing our extensive portfolio in the WA goldfields. The sale of these projects is in line with our strategy of monetising our assets through either divestment of non-core assets or bringing them into production as we have successfully demonstrated in the past. The funds received advances our exploration and mine development strategy, reduces holding costs and distraction, and enables increased focus on our core projects."

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:

Grant Haywood Chief Executive Officer T: +61 8 9386 9534 E: grant.haywood@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](https://www.goldseiten.de)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/587067--Horizon-Minerals-Limited--Divestments-Update.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 1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).