

# Horizon Minerals Limited: Maiden Resources for Monument and Golden Ridge North

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Perth, Australia - [Horizon Minerals Ltd.](#) (ASX:HRZ) is pleased to announce maiden Mineral Resource estimates for the Monument and Golden Ridge North prospects located near Kalgoorlie in the heart of the Western Australian Goldfields (Figure 1\*).

## HIGHLIGHTS

- Mineral Resource Estimates have been completed at the Greater Boorara-Golden Ridge and Cannon core projects
- The Monument gold prospect is part of the Cannon project group and is located less than 1km from the proposed Cannon underground project, 30km to the southeast of Kalgoorlie.
- The Golden Ridge North prospect is immediately adjacent to the historic Golden Ridge open pit mine, 20km to the southeast of Kalgoorlie in the WA goldfields.
- Two maiden JORC compliant resources have been estimated by Horizon for both deposits which are as follows:
  - o Monument - 395,000t grading 1.97g/t Au for 25,000oz at a 0.8g/t Au cut-off grade
  - o Golden Ridge North - 1.42Mt grading 1.23g/t Au for 57,000oz at a 0.8g/t Au cutoff grade
- With the addition of these new resources, and reduction due to the completion of the Gunga West divestment, Horizon's total Mineral Resource estimate now stands at:
  - o 23.22Mt grading 1.69g/t Au for 1,262,000oz
- Further drilling at Monument is currently underway, focussing on the shallower mineralisation aiming to upgrade this portion of the resource to an Indicated category. A scoping study will be commissioned to assess open pit viability, with approvals progressed in parallel to leverage off synergies with the Cannon underground project.
- At the Golden Ridge North deposit, a scoping study has been initiated to examine open pit mining opportunities in conjunction with Monument. In addition, recent sampling (380 samples) at Golden Ridge has identified a small-scale treatment opportunity with many of the historic stockpiles, truck dumps and bunds returning economic grades (>1.0 g/t) from the previous open cut mining operation.

Commenting on the new resources, Horizon Chief Executive Officer, Mr Grant Haywood said:

"These projects provide Horizon with additional potential for satellite ore sources to complement the underground production at the Cannon gold project due to their proximity, enabling synergies with shared infrastructure and personnel. We shall immediately commence the study work to bring these maiden resources into an Ore Reserve and progress approvals in parallel, as we build our production profile to reach our ultimate goal of becoming an emerging mid-tier gold business for the benefit of all stakeholders."

Golden Ridge North, along with the 31koz Golden Ridge deposit, was acquired from Northern Star Resources in 2019. Following the acquisition, Horizon has conducted several drilling programs at Golden Ridge North, including one downhole EM survey and detailed mapping at Golden Ridge.

Monument is located about 1km southwest of Cannon and was part of the Cannon-Glandore package purchased from Aurene Group Holdings Pty Ltd in October 2021. There has been no previous mining at Monument.

## Cannon and Monument Prospect Geology Overview

The Cannon deposit (Figure 1\*) is located 30km east-southeast of Kalgoorlie in the Eastern Goldfields region

of Western Australia on granted mining leases ML25/333 and ML25/357. The Cannon mine and surrounding area is dominated by mafic to ultramafic rocks of the Bulong Complex overlain by a sequence of felsic volcanics, volcanoclastics and sediments. Lithologies present include komatiitic mafics and ultramafics, peridotites, basalts and gabbros. Sedimentary rocks include shales and cherts with rare, banded iron formation. The geological structure is complex and dominated by the Cannon shear which is recognised as a key ingredient for local gold and possibly nickel sulphide mineralisation.

The gold mineralisation at the Monument deposit differs and consists of two main zones of mineralisation in the north and south and a smaller central zone within a faulted region near the middle of the deposit. In the northern zone, the lodes are NNW and dip steeply to the west. In the south the lodes are N-S trending and also dip steeply to the west.

The best intersections occur within or on the margins of felsic intrusive units that run the length of the 700m long deposit. Evidence from the last round of Horizon drilling also suggests that the northern margin of the mineralisation is plunging moderately to the NNW.

\*To view tables and figures, please visit:  
<https://abnnewswire.net/lnk/356Y651Y>

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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